Appendix No. 6

to the Clearing Rules of CJSC JSCB National

Clearing Centre for the Derivatives Market

**TIME REGULATIONS**

Regulations of the Clearing Centre in clearing of the Derivatives Contracts, T+ Trades, foreign currency / precious metal buy/sell trades

The following terms are hereinafter used:

Types of information and documents and way of transfer:

* electronic transferred
  + via the Clearing System;
  + via the EDM System;
* paper.

Ways of information and document processing:

* automated processing;
* manual processing.

Automated processing is non-operator software processing.

Manual processing is processing that requires certain operations performed by the operator.

For purposes of this Appendix, a trading session for the Derivatives Contracts, T+ Trades and foreign currency / precious metal buy/sell trades is the Main Trading Session.

To - start time of the trading session

Tc - end time of the trading session

Tk **-** time of trading suspension at the trading session for the day clearing session (end time of the day Settlement Period)

Tv **-** time of trading resumption at the trading session after the day clearing session (start time of the evening Settlement Period)

REGULATION  
of interaction of the Clearing Centre and the Clearing Member /   
Authorized Account Owner

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Time and way of transfer** | **Way and time of processing** | **Sender** | **Recipient** | **Document** |
|  | From To - 30 min till Tc - 60 min |  | Clearing Centre | Clearing Member | Notification of assignment of the Settlement Firm Code to the Clearing Member |
|  | From To - 30 min till Tc - 60 min |  | Clearing Centre | Clearing Member | Notification of cancellation of the Settlement Firm Code |
|  | From To - 30 min till Tc - 60 min  Via the EDM System | Manual  Till Tc | Clearing Member / Authorized Account Owner | Clearing Centre | Applications for allocation of the trading accounts to the clearing register section / Application for allocation of the FORTS Account to the clearing register section |
|  | From To - 30 min till Tc - 60 min  Via the EDM System | Manual  Till Tc | Clearing Member | Clearing Centre | Application for client registration and opening of the client clearing register section |
|  | From To - 30 min till Tc - 60 min  Via the EDM System | Manual  Till Tc | Clearing Member | Clearing Centre | Application for opening of the additional own clearing register section |
|  | From To - 30 min till Tc - 60 min  Via the EDM System | Manual  Till Tc | Clearing Member | Clearing Centre | Application for settlement of the reports on the clearing register section |
|  | From To - 30 min till Tc - 60 min  Via the EDM System | Manual  Till Tc | Clearing Member | Clearing Centre | Application for closure of the clearing register section |
|  | 1) At the trading session  Via the Clearing System  2) From To - 30 min till Tc - 60 min  Via the EDM System or S.W.I.F.T. | 1) Automated  No more than 5 min  2) Manual  No more than 45 min | Clearing Member / Authorized Account Owner | Clearing Centre | Application for refund out of the Collateral Assets |
|  | From To - 30 min till 15-45 \*  Via the EDM System | Manual  No more than 45 min | Clearing Member / Authorized Account Owner | Clearing Centre | Application for refund of the securities out of the Collateral Assets |
|  | From To - 30 min till Tc - 60 min  Via the EDM System | Manual  Till Tc | Clearing Member | Clearing Centre | Application for remittance of the funds forming the Collateral Assets between the clearing register sections |
|  | From To - 30 min till Tc - 60 min  Via the EDM System | Manual  Till Tc | Clearing Member | Clearing Centre | Application for refund out of the Guarantee Fund |
|  | From To - 30 min till Tc - 60 min  Via the EDM System | Manual  At the evening clearing session | Clearing Member / Authorized Account Owner | Clearing Centre | Application for registration of the Deposit Account |
|  | In accordance with the Time Regulations of the intraday and evening clearing sessions  Via the EDM System |  | Clearing Centre | Clearing Member | Reports on clearing results |
|  | From To - 30 min:  till Tc - till the last day of contract conclusion  till Tc + 5 min - on the last day of conclusion of the Derivatives Contract  Via the Clearing System | Manual  At the next intraday or evening clearing session | Clearing Member | Clearing Centre | Application for settlement of the Option Contract |
|  | From To till Tc  Via the Clearing System | Automated  At the next intraday or evening clearing session | Clearing Member | Clearing Centre | Application for change in registering of obligations under the Derivatives Contracts, T+ Trades, foreign currency / precious metal buy/sell trades |
|  | From To until Tc - 60 min.  Via the EDM system or S.W.I.F.T. system | Manual | Authorized Account Owner | Clearing Centre | Application for transfer of positions and Collateral Assets |
|  | During the trading session.  Via the EDM system or S.W.I.F.T. system |  | Clearing Centre | Authorized Account Owner | Message about occurrence against the Basic Clearing Member of any grounds for transfer of positions and Collateral Assets |
|  | From To until Tc - 45 min.  Via the EDM system |  | Clearing Centre | Recipient Clearing Member | Message about open positions under the Derivatives Contracts, T+ Trades, foreign currency / precious metals buy/sell trades, and Collateral Assets, the application for transfer of which is received from the Authorized Account Owner |
|  | From To until Tc - 30 min.  Via the EDM system | Manual  Not later than 30 min until Tc | Recipient Clearing Member | Clearing Centre | Consent for receipt of positions under the Derivatives Contracts, T+ Trades, foreign currency / precious metals buy/sell trades, and Collateral Assets |
|  | During the trading session.  Via the Clearing System | Automated | Clearing Member | Clearing Centre | Instruction for replacement of the Settlement Code in the obligations |
|  | Till 19:00 on the last day of conclusion of the deliverable T+ Mode Derivatives Contract | Manual | the Clearing Member | the Clearing Centre | Statement of conformity of the Trading and Clearing Account for delivery to the Brokerage Firm / section of positions register, Application for registration of the Trading and Clearing Account for delivery |

**TIME REGULATIONS  
of the intraday and evening clearing sessions**

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| --- | --- | --- | --- | --- |
| **No.** | **Clearing session** | **Start time** | **End time** | **Term for report submission** |
| 1 | Day | Tk | not later than Tv | not later than Tv + 10 min |
| 2 | Evening | Tc | not later than Tc + 15 min | not later than Tc + 75 min |

**TIME REGULATIONS  
of the settlement clearing sessions**

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| --- | --- | --- | --- |
| **No.** | **Name** | **Start time** | **End time** |
| 1 | Settlement clearing session held for settlement of the obligations under T+ Trades and the trades executed at the trading of OJSC St. Petersburg Exchange | 5 p.m. | 6.30 p.m. |
| 2 | Settlement clearing session held for settlement of the obligations under the trades executed at the trading of OJSC St. Petersburg Exchange | 7 p.m. | 8 p.m. |