NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : CURRENCY DERIVATIVES SEGMENT	
Download Ref No : NSCCL/CD/36362	Date : November 23, 2017
Circular Ref. No : 813/2017	

All Members/Custodians/PCM

Sub: Release of cash collateral to the designated secondary account

In partial modification to circular no. NSCCL/CD/34654 dated April 17, 2017 and based on feedback from market participants, clearing members shall be permitted to request for release of collateral in the form of cash to their designated secondary account.

The following points may be noted with respect of the facility to release cash collateral in the designated secondary account

1. This facility shall be in addition to the existing facility to release cash collateral in designated primary account.
2. The members who wish to release cash collateral in designated secondary account shall select the designated secondary bank while raising the release request in Collateral Interface for Members (CIM)
3. The members can raise the request to release cash to its designated secondary account only on an Immediate or End of Day basis. There will be no value date facility for release of cash collateral in designated secondary account.
4. The facility shall be available only for cash deposited during the day from the secondary account in the respective segment.

All other requirement with regard to release of cash collateral shall be as currently applicable.

This circular shall be effective from November 27, 2017.

For and on behalf of
National Securities Clearing Corporation Limited

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