

National Stock Exchange Of India Limited**Department : Member Service**

Download Ref No: NSE/MSD/41169

Date : May 31, 2019

Circular Ref. No: 18/2019

All Members,

Sub: Change in Clearing Member affiliation under Interoperability

Trading Members on the Capital Market segment, Futures & Options, Currency Derivatives and Debt segment intending to change their association/affiliation from one Clearing Member to another are required to submit the following documents:

1. Letter from the Trading Member, requesting the change in affiliation as per Annexure I
2. Letter from the disaffiliating / outgoing Clearing Member as per Annexure II
3. Letter from the affiliating / incoming Clearing Member as per Annexure III
4. Trading Member – Clearing Member Agreement
(The said agreement shall be provided as per the format applicable to the designated Clearing Corporation of the incoming clearing member (CM). For CM of NSE Clearing Ltd, the said formats of agreement are available on the website on <https://www.nseindia.com/membership/content/formats.htm>).

Applicant Trading Member shall note the following:

1. Trading member needs to send the required documents via email at ccm@nse.co.in to the Exchange with subject line “Request for change in clearing member affiliation”.
2. These documents needs to be sent 3 working days prior to “effective day”. Effective day is the day of affiliation (start of market hours) with the new clearing member.

Trading Members / Clearing Members are requested to take note of the above and ensure its due compliance accordingly. The circular shall be effective from June 03, 2019.

In view of the above, the existing process as communicated vide circulars NSE/MEM/30701 dated September 08, 2015 and NSE/MSD/40839 dated April 25, 2019 shall be discontinued with immediate effect.

**For and on behalf of
National Stock Exchange of India Limited**

**Heena Pendharkar
Associate Vice President**

Toll Free No	Fax No	Email id
1800-266-0053	+91-22-26598449	msm@nse.co.in