



NOTICE TO MEMBERS

No. 2015 – 103

August 21, 2015

SELF-CERTIFICATION

AMENDMENTS TO THE OPERATIONS MANUAL OF CDCC TO ADDRESS THE INCREASE OF LIMIT REQUIRING NOTICE FOR CLEARING MEMBER'S DEPOSIT/WITHDRAWAL

On May 5, 2015, the Board of Directors of the Canadian Derivatives Clearing Corporation (CDCC) approved administrative amendments to the Operations Manual of CDCC. CDCC wishes to inform the Clearing Members that these amendments have been self-certified pursuant to the self-certification process set forth in the *Derivatives Act* (C.Q.L.R., c I-14.01) and approved by the Ontario Securities Commission in accordance with the “Rule Change Not Requiring Approval in Ontario” process.

The purpose of the amendments is to take into account the revised terms of its banking agreement with the Bank of Canada pertaining to the end of day balance. Given this change, CDCC will increase the amount requiring notification for the Clearing Members, from \$2,000,000 to \$10,000,001.

You will find attached hereto the amendments set to come into force and to be incorporated into the version of the Operations Manual of CDCC that will be made available on the CDCC website at www.cdcc.ca as of August 21, 2015.

If you have any questions or concerns regarding this notice, please contact CDCC's Corporate Operations department or direct your e-mail inquiries to cdcc-ops@cdcc.ca.

Glenn Goucher
President and Chief Clearing Officer



**CANADIAN DERIVATIVES CLEARING CORPORATION
CORPORATION CANADIENNE DE COMPENSATION DE PRODUITS DÉRIVÉS**

OPERATIONS MANUAL

VERSION OF ~~MARCH 13~~, 2015

TIME FRAMES FOR ON-LINE ACCESS

ON EVERY BUSINESS DAY

Activity	Deadlines
Settlement Time with respect to payments for overnight settlement	7:45 a.m.
Fixed Income Transactions – Morning Netting Cycle Timeframe in respect of any Pending Payment Against Delivery Requirements (Morning Net Payment Against Delivery Requirements sent to CDS for settlement during the Morning Net DVP Settlement Timeframe)	10:00 to 10:15 a.m.
Morning Net DVP Settlement Timeframe	10:15 to 10:30 a.m.
Morning Intra-Day Margin Call	10:30 a.m.
Afternoon Intra-Day Margin Call	1:15 p.m.
Specific Deposits (same day withdrawal)	1:15 p.m.
Fixed Income Transactions – – Afternoon Netting Cycle Timeframe in respect of any Pending Settlement Requirements (Afternoon Net DVP Settlement Requirements sent to CDS for settlement by End of Day DVP Settlement Time)	2:00 to 2:15 p.m.
Cash Deposits (Margin Deposits) – under \$102,000,000 <u>and under</u> (same day deposit)	2:45 p.m.
Cash Deposits (Margin Deposits) – of and over \$102,000,000 (2 Business Days notice)	2:45 p.m.
Cash withdrawal requests (Margin Deposits) – under \$102,000,000 <u>and under</u> (same day withdrawal)	2:45 p.m.
Cash withdrawal requests (Margin Deposits) – of and over \$102,000,000 (2 Business Days notice)	2:45 p.m.
Fixed Income Transactions – -(Same Day Transactions) – Submission Cut-Off Time	3:30 p.m.
All assets deposits other than cash (Margin Deposits)	3:30 p.m.
All assets withdrawal requests other than cash (Margin Deposits) for same day withdrawal	3:30 p.m.
All assets substitution requests other than cash (Margin Deposits) for same day substitution	3:30 p.m.
Specific Deposits (overnight valuation)	3:30 p.m.
End of Day DVP Settlement Time	4:00 p.m.
OTCI (other than Fixed Income Transactions) – Unmatched entry	4:30 p.m.
Position Transfers	5:25 p.m.
Same Day and T+1 Trade corrections	5:30 p.m.
Open Position changes	5:30 p.m.
Fixed Income Transactions and Futures contracts on Acceptable Securities – Netting Cut Off Time	

(Netted settlement instructions (Net Delivery Requirements and
Net Payment Against Delivery Requirements)
sent to CDS for settlement on the next business day)

5:30 p.m.