



## NOTICE TO MEMBERS

No. 2010 - 071

August 17, 2010

### **OVER-THE-COUNTER DERIVATIVE INSTRUMENTS (“OTC DI”)**

Canadian Derivatives Clearing Corporation (CDCC) wishes to inform its Members that amendments to the thresholds and to the clearing fees of CDCC were adopted and will become effective on **September 1, 2010**. The amendments concern the clearing of Over-The-Counter Derivative Instruments (OTC DI) that are options on securities. Below you will find detailed information with regards to the amendments.

#### Reduced thresholds for options on securities

Reduced thresholds of 100 contracts for index options and 500 contracts for stock and exchange-traded fund options.

The coming into force of these amendments is subject to the completion of regulatory requirements.

#### Amendments to the clearing fees

Fixed clearing fees per transaction previously charged for OTC DI will be changed for variable clearing fees of \$0.70 CAD per contract for clients and \$0.30 CAD per contract for members upon acceptance of the transaction by CDCC. Upon acceptance for clearing by CDCC, standard CDCC fees will also apply for any operations performed in the administration of the related positions;

It should be noted that the service made available to CDCC's clearing members and their clients is referred to as “Converge” and offers clearing of over-the-counter transactions in options on single name equities, exchange traded funds and indices.

Information about OTC DI is included in the Rules available on CDCC's website ([www.cdcc.ca](http://www.cdcc.ca)).

For any further information, CDCC Clearing Members may contact the CDCC Member Services department.

Glenn Goucher  
Senior Vice-President and Chief Clearing Officer

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