



NOTICE TO MEMBERS

No. 2014 - 225

December 1, 2014

SELF-CERTIFICATION

AMENDMENT TO THE RULES OF CANADIAN DERIVATIVES CLEARING CORPORATION TO MAKE MANDATORY THE ESTABLISHMENT OF A UNITED STATES OF AMERICA DOLLAR (USD) BANK ACCOUNT FOR EVERY CLEARING MEMBER THAT CLEARS OPTIONS AND/OR FUTURES

On July 30, 2014, the Board of Directors of the Canadian Derivatives Clearing Corporation (CDCC) has approved amendments to Rule A-217 “Corporation as Agent Re Settlement Accounts” of CDCC. CDCC wishes to advise Clearing Members that this amendment has been self-certified in accordance with the self-certification process as established in the *Derivatives Act* (R.S.Q., chapter I-14.01).

The purpose of the proposed amendment is to make mandatory the establishment of a United States of America dollar (USD) bank account for every Clearing Member that clears Options, Futures or Options and Futures.

Please find enclosed the amendment which will be in effect and will be incorporated in the version of the Rules of CDCC which will be available on CDCC’s web site (www.cdcc.ca) as of today, December 1st, 2014.

If you have any questions or concerns, please contact CDCC’s Member Services department or direct your e-mail inquiries to cdcc-ops@cdcc.ca.

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CANADIAN DERIVATIVES CLEARING CORPORATION

RULES

VERSION OF ~~JUNE 13~~, 2014



Section A-217 Corporation as Agent Re Settlement Accounts

Each Clearing Member will establish a separate Canadian dollar bank account, and if a Clearing Member clears Options, Futures, or Options and Futures, a separate United States of America dollar Bank account, for settling Transactions ~~in each currency in which the Clearing Member trades in this currency~~-(the “Settlement Accounts”). Each Clearing Member hereby appoints the Corporation to act as its agent, and the Corporation hereby accepts such appointment upon the terms and conditions hereof, solely for the purpose of effecting, on behalf of such Clearing Member, electronic payment instructions from the Settlement Accounts for the purpose of paying all amounts owing by the Clearing Member to CDCC. Nothing herein shall abrogate a Clearing Member’s obligations hereunder to maintain sufficient funds in the Settlement Accounts for the purposes of ensuring complete and timely settlement of the Clearing Member’s obligations hereunder.