

## **INFORMATION ON APPLICATION FOR REGISTRATION AS GENERAL CLEARING PARTICIPANT OF BURSA MALAYSIA DERIVATIVES CLEARING BERHAD (“BURSA CLEARING (D)”)**

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*All applicants are requested to carefully study the Rules of Bursa Clearing (D) before submitting their application. The Rules set out the rights and obligations of all Clearing Participants.*

### **1. Requirement**

The applicant shall amongst others:

- be a locally incorporated company with a minimum share capital of RM10 million.
- be a participant of Bursa Malaysia Derivatives Berhad.
- maintain at all times an Adjusted Net Capital at the higher of:
  - a) RM500,000; or
  - b) 10% or such other percentage as may from time to time be determined by Bursa Clearing (D) of the total amount paid by the Clearing Participant to Bursa Clearing (D) and any third party including any other clearing house organisation in respect of margins.
- licensed to carry on the business of futures broking in Malaysia.
- satisfy the Bursa Clearing (D) that it maintains an adequate back office system, staff and procedures that ensure orderly and expeditious accounting of its dealings in derivatives.

### **2. Application to Bursa Clearing (D)**

The applicant shall submit to Bursa Clearing (D) the following:

- i) Cover letter detailing the approvals sought addressed to Bursa Clearing (D).
- ii) Duly completed Form of Application for registration as General Clearing Participant and to be accompanied with:
  - (a) Certified true copies of the constitution, if any, or any other constituent documents, of the applicant company and if any, its corporate shareholders (if any); copies of the applicant’s constitution, if any or other constituent documents evidencing the applicant’s:
    - (i) directors and shareholders; and
    - (ii) paid-up capital;
  - (b) Notice of registration;
  - (c) Notification of change in the Register of Directors, Manager and Secretaries;
  - (d) notice of registration of the new name;
  - (e) Return of allotment of shares;
  - (f) Notification for change in the registered address (if relevant);
  - (g) Particulars of change or alteration relating to foreign company (if relevant); or similar documents of its nature.
  - (h) such documents and information as may be appropriate in respect of its financial standing such as:

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- Auditor’s Certification;
- Balance Sheet; and
- (i) Any other documents that may be required or relevant to the application.

**3. Approval-in-Principle**

Where the application is successful, Bursa Clearing (D) will grant its approval-in-principle for the registration of the company as General Clearing Participant of Bursa Clearing (D) subject to the applicants’ meeting among others, the following:

- (i) The applicant being registered as a Participant of Bursa Malaysia Derivatives Berhad;
- (ii) The applicant’s successfully undergoing the relevant readiness assessment to be conducted by Bursa Clearing (D);
- (iii) Lodgement of RM1,000,000 Security Deposit with Bursa Clearing (D);
- (iv) Contribution of RM1,000,000 to Bursa Clearing (D)’s Clearing Fund;
- (v) Payment of the relevant fees i.e. RM50,000 registration fee and RM800 application fee (if not already paid);
- (vi) The applicant executing the prescribed tripartite settlement bank agreement between the applicant, Bursa Clearing (D) and the settlement bank;
- (vii) The applicant complying with the requirement of the Rules of Bursa Clearing (D) including any directives, notices, circulars, guidelines and schedules issued by Bursa Clearing (D) and with other laws, rules and procedures that are applicable to it;

**4. Readiness Assessment**

The applicant is required to undergo a readiness assessment, which scope, criteria and manners will be prescribed by the Bursa Clearing (D).

**5. Registration with Bursa Clearing (D)**

Once the applicant has been duly licensed by the Securities Commission, it will be registered as a General Clearing Participant of Bursa Clearing (D) at the same time with its registration as a Trading Participant of Bursa Malaysia Derivatives Berhad.

**6. Fees applicable for General Clearing Participant**

Type	*Amount
Registration Fee	RM50,000.00
Annual Subscription Fee	RM6,000 (waived for GCP who are TP of BMD until further notice)



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**7. Contact**

- Head, Participants Affairs  
Participants Supervision  
Regulation  
Bursa Malaysia Berhad  
2<sup>nd</sup> Floor, Exchange Square  
50200 Kuala Lumpur

Tel: (603) 2034 7000, (603) 2034 4999 (General Line)

Fax: (603) 2026 3685, (603) 2732 8362

Website: [www.bursamalaysia.com](http://www.bursamalaysia.com)

e-mail: [IAD@bursamalaysia.com](mailto:IAD@bursamalaysia.com)