

# CIRCULAR



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**To: Associate Members (Dealing)  
Floor Members**

**No: 358/98**

## **Sydney Futures Exchange Limited Professional Indemnity Insurance Scheme**

In order to set the rates for the 1999 premiums for the Exchange's compulsory professional indemnity insurance scheme, which is due for renewal of 31 March 1999, the Exchange requires the attached Declaration to be completed by all Floor Members and by all Associate Members Dealing with the Public.

The Year 2000 compliance of Members' systems, and that of their suppliers, will be important for the renewal of this insurance, and if the underwriters are not satisfied in this respect it is almost certain that they will exclude from the policy any claim which arises as a result of the failure of a system to recognise 01/01/00 and possibly any other date. Accordingly the underwriters (or the Exchange on their behalf) may seek further information about Y2K issues. As Members are aware, the Exchange has already sent out Y2K Questionnaires to them and is following up outstanding issues. To simplify the provision of this information to the underwriters, Members are requested to authorise the Exchange to provide to the underwriters the information which it has already obtained and any subsequent information about the Y2K status of Members. An appropriate sentence has been included in the Declaration.

This declaration should be returned to the Exchange no later than **Friday, 15 January 1998**.

**SFE MEMBERS' PROFESSIONAL INDEMNITY INSURANCE SCHEME  
DECLARATION OF ACTUALS AND ESTIMATES**

TO: SYDNEY FUTURES EXCHANGE LIMITED

FROM: .....  
(Member Name)

	<b>SFE/NON-SFE BUSINESS</b>	<b>TOTAL REMUNERATION FOR FUTURES BUSINESS</b>	<b>NUMBER OF CONTRACTS TRADED (PER SIDE)</b>
<b><u>ACTUALS:</u></b>			
1 January 1998 to 31 December 1998/or to*	SYDNEY FUTURES EXCHANGE		
.....	PRESCRIBED NON SFE EXCHANGES		
<b><u>ESTIMATES:</u></b>			
1 January 1999 to 31 December 1999	SYDNEY FUTURES EXCHANGE		
	PRESCRIBED NON SFE EXCHANGES		

\* complete appropriate date if not a Member for the full year.

**NOTES**

- Total remuneration received should include all remuneration for futures related trading and clearing, including commissions, performance fees, management fees etc (from external client business, business from other divisions and related company business).
- Number of contracts traded per side should include external client business only, not house, other division or related company business. For the purpose of this form Nominating Floor Members should treat business executed by Local Members for their own account and registered in the name of the Floor Member, as external client business.
- Contracts traded and remuneration received are to be segregated between those executed on the Sydney Futures Exchange and those executed on prescribed non-SFE Exchanges. A list of the recognised prescribed non-SFE Exchanges is attached. Commissions and other remuneration received for contracts which are registered in the name of the Member at the Clearing House but which were not executed by the Member, should be included, but trading volumes for such business should not be included.
- Related company means a company which:
  - is the holding company of the Member;
  - is a subsidiary of the Member; or
  - is a subsidiary of the holding company of the Member.
- Floor Members should include in their declarations commissions etc received from Associate Members, and contracts executed on behalf of Associate Members.

**DECLARATION**

The above information has been provided to Sydney Futures Exchange Limited for the purpose of renewal of the Exchange's Compulsory Professional Indemnity Insurance Scheme and has been prepared, in the case of actual figures, from the books of the Member, and in the case of estimates, from budgets or forward plans.

We authorise the Exchange to provide to potential underwriters the information which we have provided and will in future provide to the Exchange in relation to our status on Year 2000 compliance.

**DIRECTOR** .....

**DATE:** .....

**PRINT NAME:** .....

## **RECOGNISED FUTURES EXCHANGES**

Austrian Futures and Options Exchange (ATOB)  
Belgium Futures and Options Exchange (BELFOX)  
Board of Trade of the City of Chicago (CBOT)  
Board of Trade of Kansas City, Missouri, Inc (KCBT)  
Bolsa de Derivados do Porto (The Portuguese Futures and Options Exchange) (BDP)  
Bosla de Mercadorias & Futuros (Commodities & Futures Exchange, Brazil) (BM&F)  
Chicago Mercantile Exchange (CME)  
Coffee, Sugar and Cocoa Exchange, Inc (CSCE)  
Commodity Exchange Inc (COMEX)  
Copenhagen Stock Exchange (including FUTOP Clearing Centre) (FUTOP)  
Deutsche Terminbörse (DTB)  
European Options Exchange (EOE)  
Financial Futures Exchange Barcelona (MEFF-RF)  
Financial Futures Exchange Madrid (MEFF-RV)  
Financieele Termijnmarkt Amsterdam N.V. (Financial Futures Market Amsterdam) (FTA)  
Hong Kong Futures Exchange Ltd (HKFE)  
The International Petroleum Exchange of London Ltd (IPE)  
Italian Futures Exchange (MIF)  
Italian Stock Exchange  
Korea Stock Exchange (KSE)  
Kuala Lumpur Commodity Exchange (KLCE)  
Kuala Lumpur Options and Financial Futures Exchange (KLOFFE)  
The London International Financial Futures Exchange Ltd (LIFFE)  
The London Securities and Derivatives Exchange Limited (OMLX)  
Malaysian Monetary Exchange (MME)  
Marche a Terme International de France (The French International Futures Market) (MATIF)  
Mache des Options Negociables de Paris (Paris Traded Options Market) (MONEP)  
Mercados de Futuros Financieros, SA (Spanish Financial Futures Market) (MEFFSA)  
The Metal Market and Exchange Company Ltd (London Metal Exchange) (LME)  
Mid America Commodity Exchange (MIDAM)  
Minneapolis Grain Exchange (MGE)  
The Montreal Exchange (ME)  
New York Cotton Exchange (NCE)  
New York Futures Exchange, Inc (NYFE)  
New York Mercantile Exchange (NYMEX)  
New Zealand Futures & Options Exchange Ltd (NZFOE)  
OM Stockholm AB (OMS)  
Osaka Securities Exchange (OSE)  
Oslo Stock Exchange (OSLO)  
Philadelphia Stock Exchange (PHLX)  
Philadelphia Board of Trade (PBOT)  
Singapore Commodity Exchange Limited (SICOM)  
The Singapore International Monetary Exchange Limited (SIMEX)  
South African Futures Exchange (SAFEX)  
Swiss Options and Financial Futures Exchange (SOFFEX)  
Tokyo Commodity Exchange for Industry (TOCOM)  
Tokyo Grain Exchange (TGE)  
Tokyo International Futures Exchange (TIFFE)  
Tokyo Stock Exchange (TSE)  
The Toronto Futures Exchange (TFE)  
The Winnipeg Commodity Exchange (WCE)

**Barbara Jones**  
**Company Secretary & Assistant General Counsel**

**15/12/98**

**SYDNEY FUTURES EXCHANGE LIMITED**

**ACN 000 299 392**

**Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia**