

**CIRCULAR TO:**

**CLEARING MEMBERS**  
**NZ CLEARING MEMBERS**  
**NZ AGENTS**

**NO: 68/00**

**END OF MONTH SETTLEMENT DELAY**

As yesterday was the first day of the GST reporting period, SFECH has undertaken detailed checks of all data to ensure the tax calculations and reporting formats are correct.

Due to the amount of work involved in this process, and to allow Members adequate time to do their own internal checks, it has been decided to delay End of month Settlement until the third business day (3 August 2000).

Settlement times and procedures for End of Month will be as per usual.

SFECH apologises for any inconvenience that this delay may cause, and please contact us if you have any queries regarding your end of month statements.

**NICK CLUNEY**  
**MANAGER – CLEARING SERVICES**

**2 AUGUST 2000**