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**AMENDMENT TO AUSTRACLEAR SYSTEM REGULATIONS AND OPERATING MANUAL -
CONTINUOUS LINKED SETTLEMENT**

Members of Austraclear are advised that the Austraclear System Regulations and the Austraclear System Operating Manual have been amended to facilitate the new evening session in FINTRACS for Continuous Linked Settlement. The amendments were made on 6 September 2002.

The amendments are set out below for information. Deletions ruled through and additions underlined.

1. Regulation 14.4 in the Austraclear Regulations is amended as shown below:

"14.4 Unsettled Value Transactions

If any Element of a Value Transaction has not been Settled under this Regulation 14 and whichever of Regulations 15 and 16 are applicable by the Prescribed time on any Business Day (being a time after EOD for that day):

- (a) the Members party to the Transaction are informed through the System that the Transaction has not Settled; ~~and~~
- (b) the Transaction is removed from the System; if it is not a Bank to Bank Transaction; and
- (c) the Transaction is removed from the System if it is a Bank to Bank Transaction and one of the Banks is not approved to participate in the RITS/RTGS evening session. "

2. Paragraph 14.4 in the Austraclear Operating Manual is amended as shown below:

"14. SETTLEMENT

14.4 Unsettled Value Transactions

For the purposes of Regulations 14.4, 15.5, 15.6, 15.7, 16.4 and 16.5 the time on any Business Day is ~~5:15~~ 5:17 pm or any subsequent time notified by the Reserve Bank. "

Full versions of the Austraclear System Regulations and the Austraclear System Operating Manual, updated to include the abovementioned amendments, are available on the SFE website at www.sfe.com.au.

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The Austraclear Regulations and Operating Manual can be downloaded as .pdf files. Right click the document and select "Save Target As". [Note - the Fintracs User Guide cannot be downloaded.]

If you have any queries please contact Eva Inatey, Senior Manager Operations, on 9256-0685 (einatey@sfe.com.au) or Paul Baranov, Senior Legal Counsel, on 9256 0597 (pbaranov@sfe.com.au)



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