



[www.sfe.com.au](http://www.sfe.com.au)

30 Grosvenor Street  
Sydney NSW 2000 Australia  
Telephone 61 2 9256 0555  
Facsimile 61 2 9256 0666

PO Box N680  
Grosvenor Place  
NSW 1220 Australia

**SFE Clearing Bulletin No:** 11/03

**From:** SFE Clearing Corporation Pty Ltd ABN 91 050 615 864

**Date of Issue:** 03 Mar 2003

## COMMISSION PROCESSING FEE

During the OM SECUR's implementation it was considered that the commission processing capability previously available under STACS/CPS should again be provided to the market. However, as OM SECUR did not support commission processing functionality some additional cost was incurred to deliver this capability.

At the time, a recovery of this cost was considered appropriate with implementation at some time after Participants had been able to rationalise their own operations to take into account the full processing efficiencies, including cost reductions, available to them as a result of SFECC implementing a world class clearing environment. Accordingly, in late 2002 Participants were advised that use of the commissions processing functionality within SECUR would attract a fee of one cent per side, payable by the receiver of the commission, from 1 April 2003.

However implementation related issues have since arisen prompting a revisitation of the viability of this initiative. The review concluded that the commission processing fee as proposed is not appropriate. Therefore, the commission processing fee is being withdrawn and there are currently no plans to introduce it at a later date. Accordingly, the commission processing fee will not become effective on 1 April 2003 as previously advised.

Should you have any queries please contact Paul Butler on 9256 0545 or [pbutler@sfe.com.au](mailto:pbutler@sfe.com.au).

A handwritten signature in black ink, appearing to read 'Philip Galvin', written in a cursive style.

Philip Galvin  
**General Manager Business Operations**