



## AUSTRACLEAR NOTICE NO. 182/08

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### Austraclear - 1 January 2009 Fee Changes

This notice details some fee changes that will apply from January 1<sup>st</sup> 2009 for Austraclear including significant fee reductions to fixed annual access costs for most participants, with corresponding usage based fee increases for cash transactions and securities holding fees. These represent the first changes to Austraclear fees since January 1<sup>st</sup> 2007, shortly after the new EXIGO system went live (in August 2006).

Details of the fee changes are as follows (all amounts quoted are exclusive of GST):

#### **Membership and Access**

Austraclear recognises the importance of broadening participation in the Austraclear system for the entire debt securities market. By reducing annual participant fees across most classes by between 33% to 50% and the annual additional branch fee by 25%, a wider number of companies can access or extend their use of Austraclear's RTGS and depository functionality.

Similarly, the annual internet access cost for all participants will decline by 33% with the abolition of the annual internet disaster recovery site infrastructure network fee.

Full details of the Membership and Access fee changes are:

- The annual Internet disaster recover site (DRS) network infrastructure fee of \$1,500 p.a. has been abolished.
- The Full Participant annual fee has been reduced from \$7,500 to \$5,000 p.a.
- The Associate Participant annual fee has been reduced from \$1,500 to \$750 p.a.
- The Special Purpose Participant annual fee has been reduced from \$1,500 to \$750 p.a.
- The Public Trust Participant fee has been increased from \$2,000 to \$2,500 p.a. to reflect the more complex administrative requirements for such participants.
- The additional Sub-participant branch annual fee has been reduced from \$1,000 to \$750 p.a.

#### **Transaction fees**

In keeping with Austraclear's general policy direction of charging for activity on the system rather than for initial access, cash transaction fees are being increased to \$5.00, reflective of the value provided to participants – namely secure RTGS cash.

All other transaction fees remain unchanged.

## Securities holding fees

Electronic portfolio holding fees are being adjusted, reflecting the services provided for secure custody and RTGS corporate action for debt securities. Electronic portfolio holding fees retain the same tier structure, but with fees increased to the following levels:

Depository holding	Tier	\$ Fee per million per month
Electronic portfolio holdings (Fixed and Discount)	\$1 - \$3 bn	\$0.80
	\$3 bn - \$10 bn	\$0.22
	\$10 bn and over	\$0.12

All other existing Austraclear fees will remain unchanged, with the exception of the introduction of fees on July 1<sup>st</sup> 2009 for services that are currently provided free of charge – such as SWIFT message fees and system reports. Further detail on these new fees will be provided in the first quarter of 2009.

Beyond the changes outlined in this notice, ASX Austraclear depository and settlement fees will not be reviewed again for implementation until 1<sup>st</sup> January 2011.

The full schedule of fees and charges is available on the ASX website at <http://www.sfe.com.au/content/aboutsfe/fees/fees003.pdf>

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