

**“Position Transfer” service enables a participant/customer to transfer its cleared IRS positions to another participant/customer.**

- Unsettled positions can be transferred between any combination of Clearing Participants, a Clearing Participant and a Customer (Affiliate or Non-Affiliate), and directly between Customers.
- JSCC would calculate the Required Margin Amount (※) for the relevant accounts of the transferring party and receiving party, as of 16:00 on the day of transfer, on the assumption that such positions have been transferred, based on a Position Transfer request submitted via the system (Web Portal +) between 08:30 and 15:00.
- JSCC would only grant approval for a Position Transfer once the collateral balances in the relevant accounts of both the transferring party and receiving party satisfy the calculated Required Margin Amounts.

(※) Required Margin Amount is calculated in advance of the Position Transfer using JMargin Analytics