

Re: Prescribing Terms and Conditions of Customer's Cleared Contracts and Clearing Brokerage Contracts to be transferred under the Provisions of Article 58-3 of the Interest Rate Swap Clearing Business Rules

February 24, 2014  
Japan Securities Clearing Corporation

In accordance with the provisions of Article 35-4 of Handling Procedures of Interest Rate Swap Business Rules, JSCC prescribes the terms and conditions of the claims and obligations of the Relevant Cleared Contracts and the Clearing Brokerage Contracts to be transferred as per Appendix.

1. Definitions

The terms used in this Appendix shall be as defined in the Interest Rate Swap Clearing Business Rules established by Japan Securities Clearing Corporation (hereinafter referred to as “JSCC”), the terms used in the Business Rules, etc.

2. Terms and Conditions of Customer’s Cleared Contracts and Clearing Brokerage Contracts to be transferred.

The terms and conditions of the Customer’s Cleared Contracts and the Clearing Brokerage Contracts to be transferred shall be the same as the claims and obligations relating to the Relevant Cleared Contract between the Carrying Clearing Broker and JSCC and Clearing Brokerage Contracts between the Carrying Clearing Broker and the Customer, except for the following:

<p>Fixed Rate Payer</p>	<p>With respect to the Customer’s Cleared Contract to be transferred, Fixed Rate Payer (if such Fixed Rate Payer is the Carrying Clearing Broker, then the Successor Clearing Broker) in the claims and obligations relating to the Relevant Cleared Contract between the Carrying Clearing Broker and JSCC (only when either the Carrying Clearing Broker or JSCC is the Fixed Rate Payer)</p> <p>With respect to the Clearing Brokerage Contract to be transferred, Fixed Rate Payer (if such Fixed Rate Payer is the Carrying Clearing Broker, then the Successor Clearing Broker) in the claims and obligations relating to the Clearing Brokerage Contract between the Carrying Clearing Broker and the Customer (only when either the Carrying Clearing Broker or the Customer is the Fixed Rate Payer)</p>
<p>Floating Rate Payer</p>	<p>With respect to the Customer’s Cleared Contract</p>

	<p>to be transferred, Floating Rate Payer (if such Floating Rate Payer is the Carrying Clearing Broker, then the Successor Clearing Broker) in the claims and obligations relating to the Relevant Cleared Contract between the Carrying Clearing Broker and JSCC</p> <p>With respect to the Clearing Brokerage Contract to be transferred, Floating Rate Payer (if such Floating Rate Payer is the Carrying Clearing Broker, then the Successor Clearing Broker) in the claims and obligations relating to the Clearing Brokerage Contract between the Carrying Clearing Broker and the Customer</p>
<p>Obligor of Upfront Fee Payment</p>	<p>With respect to the Customer's Cleared Contract to be transferred, the obligor of the upfront fee payment (if such obligor is the Carrying Clearing Broker, then the Successor Clearing Broker) in the claims and obligations relating to the Relevant Cleared Contract between the Carrying Clearing Broker and JSCC</p> <p>With respect to the Clearing Brokerage Contract to be transferred, the obligor of the upfront fee payment (if such obligor is the Carrying Clearing Broker, then the Successor Clearing Broker) in the claims and obligations relating to the Clearing Brokerage Contract between the Carrying Clearing Broker and the Customer</p>