

Rate of Delay Penalty

September 24, 2015

Japan Securities Clearing Corporation

The delay penalty set forth in Article 43-3.4 of the Handling Procedures of Interest Rate Swap Business Rules shall be, according to the currency, the amount obtained by using the below formula per day:

(1) USD

$$\text{Amount of Delay Penalty} = \text{Unpaid Amount} \times ((\text{USD ICE LIBOR (1M)}) + 0.0941) / 360$$

(2) EUR

$$\text{Amount of Delay Penalty} = \text{Unpaid Amount} \times (\text{EUR ICE LIBOR (1M)}) + 0.0941 / 360$$

(3) AUD

$$\text{Amount of Delay Penalty} = \text{Unpaid Amount} \times (\text{BBSW (1M)}) + 0.0941 / 365$$

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