

Re: Prescribing Terms and Conditions of Claims and Obligations in Clearing Contracts (Own Account) subject to Succession under the Provisions of Article 53-4 of the CDS Clearing Business Rules

April 6, 2018

Japan Securities Clearing Corporation

In accordance with the provisions of Article 38-4 of Handling Procedures of CDS Business Rules, JSCC prescribes the terms and conditions of the claims and obligations in the Clearing Contracts (Own Account) subject to a succession as per Appendix.

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Appendix

1. Definitions

The terms used in this Appendix shall be as defined in the CDS 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 Claims and Obligations relating to Clearing Contract (Own Account) subject to Succession.

The terms and conditions of the claims and obligations relating to the Clearing Contract (Own Account) to be succeeded to shall be the same as the claims and obligations relating to the Clearing Contract (Own Account) between the Requesting Clearing Participant and JSCC subject to the succession pursuant to the provisions of Article 53-4 of CDS Clearing Business Rules (hereinafter referred to as “Succeeded Clearing Contract”), except for the following:

Fixed Rate Payer	Fixed Rate Payer in the claims and obligations relating to the Succeeded Clearing Contract between the Requesting Clearing Participant and JSCC (or if such Fixed Rate Payer is the Requesting Clearing Participant, then the Successor Clearing Participant)
Floating Rate Payer	Floating Rate Payer in the claims and obligations relating to the Succeeded Clearing Contract between the Requesting Clearing Participant and JSCC (or if such Floating Rate Payer is the Requesting Clearing Participant, then the Successor Clearing Participant)