適格金利スワップ取引の要件として定める事項について

２０１２年９月５日
２０１４年２月２４日改正
２０１４年７月１５日改正
２０１４年１１月４日改正
２０１５年９月２４日改正
２０１７年１月３０日改正
２０１７年１０月１６日改正
２０１８年３月２６日改正
２０１８年９月２５日改正
２０１８年１２月３日改正
２０１９年４月１日改正
２０１９年５月２０日改正
２０１９年８月８日改正
２０２０年４月１日改正
２０２０年４月２７日改正
２０２１年１２月６日改正
２０２２年１月４日改正
２０２３年９月１９日改正
２０２４年１１月２５日改正

株式会社日本証券クリアリング機構

　金利スワップ取引清算業務に関する業務方法書の取扱い第９条第１５号の規定に基づく、当社が適格金利スワップ取引の追加的な要件として定める事項は、別紙に記載の事項とする。

以　　上

#	Group	JSCC's Attribute	JPY			Restrictions
			OIS	DTIBOR	Single Currency Basis Swap	
1		**Term**				
2		**Maximum Residual Term**	≦ 40 YEARS (14623 DAYS)	≦ 30 YEARS (10971 DAYS)	Same as OIS and DTIBOR (depends on Index)	Residual Term is defined as "Unadjusted Maturity Date – Today". Day count is based on "Calendar Base". Shorter term is used for eligibility check of Single Currency Basis Swap. Example of 40 YEARS: 14,623 = 365 * 40 + (40/4) + 13
3		**Maximum Term**	No check	No check	No check	Maximum Term is defined as "Unadjusted Termination Date – Effective Date". Day count is based on "Calendar Base".
4		**Minimum Residual Term**	x ≧3 day	x ≧3 day	x ≧3 day	Minimum Residual Term is defined as "Unadjusted Maturity Date – Today". Day count is based on "Calendar Base".
5		**Minimum Term**	x ≧ 7 DAYS	x ≧ 28 DAYS	x ≧ 28 DAYS (including OIS Basis Swap)	Minimum Term is defined as "Unadjusted Termination Date – Effective Date". Day count is based on "Calendar Base".
6		**Forward Starting**	Eligible	Eligible	Eligible	
7		**Product Specific**				
8		**Amortizing/Accreting**	Eligible	Eligible	Eligible	Notional Amount can be changed on each calculation period start date. (Notional Amount cannot change more often than the calculation frequency.) Rollercoaster Swap (a swap where Notional Amount fluctuates up and down) can be also cleared. Notional Amount of both legs must be the same in each calculation period before adjustment, even if stub period.
9		**Step-up/down fixed rate or spread schedule**	Not Eligible	Not Eligible	Not Eligible	A trade with Fixed rate changes or Spread changes cannot be cleared.
10		**Averaging**	Not Eligible	Not Eligible	Not Eligible	A trade with an averaging floating leg cannot be cleared.
11		**Backload**	Eligible	Eligible	Eligible	A trade applied for clearing during a period 7:00 p.m. through 8:00 p.m. on a JSCC Business Day with Trade Date on or before 10 Tokyo business days is processed as backload trade in accordance with JSCC business rules. In that case, JSCC receives the notification of the application for clearing in early morning on the next JSCC business day and clears the trade by 8:00 a.m.

#	Group	JSCC's Attribute	JPY			Restrictions
			OIS	DTIBOR	Single Currency Basis Swap	
12		Allocation Block Trade	Not Eligible	Not Eligible	Not Eligible	*Allocation Block Trade means a block trade including multiple trades (ex. Fund manager's trades which are allocated to its customers). If you wish to clear in JSCC, please send the request for clearing for each trade of each customer.
13		Package Trade	Refer to restrictions	Refer to restrictions	Refer to restrictions	Package Trade means multiple trades identified by Package Trade ID. You may apply for clearing of trades which comprise of the Package Trade in bulk. All trades which comprises of the Package Trade shall have the same contractual parties and the same Clearing Brokers. If any of the trades comprising of the Package Trade does not meet the requirements of the Package Trades, the application for clearing of the Package Trades will be rejected. Refer to public notice "パッケージ取引の要件として定める事項について" for more detail.
14		Early Termination	Not Eligible	Not Eligible	Not Eligible	Early Termination means cancellation of a cleared trade. This is called 'Cancellation' in MarkitWire. "Early Termination" will be ineligible from 2015.9.24 and Per Trade Compression (PTC) will be provided as an alternative method.
15		Mutual Put Option	Optional-Mutual	Optional-Mutual	Optional-Mutual	A trade with an Optional Early Termination that is not a mutual put cannot be cleared ('Optional – Unilateral My Option', 'Optional – Unilateral Other Party Option', and 'Mandatory' are ineligible). This option will be disabled after clearing in JSCC.
16		Negative Floating and Fixed Rates	Eligible	Eligible	Eligible	
17		Contractual Definitions	ISDA2006 ISDA2021	ISDA2000 ISDA2006 ISDA2021	ISDA2006 and ISDA2021 for all basis swaps ISDA2000 for basis swaps other than OIS basis swap	ISDA 2000, ISDA 2006, and ISDA2021 are eligible to clear in JSCC.
18		Both Start and End Stubs	Eligible	Eligible	Not Eligible	A trade with both start and end stubs which does not have regular periods can not be cleared. A trade with both start and end stubs with amortization or accreeting cannot be cleared.

適格金利スワップ取引の要件一覧　*Eligible Trades for JSCC Clearing*

#	Group	JSCC's Attribute	JPY			Restrictions
			OIS	DTIBOR	Single Currency Basis Swap	
19		**Trade Specific**				
20		Currency	JPY	JPY	JPY	Clearing of Non-JPY IRS trade is suspended for the time being.
21		Notional Amount	$1 \leqq x < 4,000,000,000,000$	$1 \leqq x < 4,000,000,000,000$	$1 \leqq x < 4,000,000,000,000$	JPY trades with notional amount with decimal point cannot be cleared. Notional amount of both pay and receive legs must be the same.
22		Internal Trade ID	String	String	String	This value is shown as 40 characters in JSCC Interfaces (Web Portal Report, Web Portal+ GUI, JClear).
23		Trade Date	No check	No check	No check	
24		Effective Date	No check	No check	No check	
25		Effective Date Business Day Convention	NONE FOLLOWING MODFOLLOWING PRECEDING	NONE FOLLOWING MODFOLLOWING PRECEDING	NONE FOLLOWING MODFOLLOWING PRECEDING	Must match "Payment Date Business Day Convention" if this value is not "NONE".
26		Effective Date Business Centers	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	Must match "Payment Date Business Centers". This is not necessary if Effective Date Business Day Convention is NONE. Other Calendars only include USNY, GBLO, EUTA, AUSY.
27		Roll Convention	1-30 EOM IMM NONE	1-30 EOM IMM NONE	1-30 EOM IMM NONE	In case of IMM*: A trade with both start and end stubs cannot be cleared if Roll Convention is "IMM". Either unadjusted effective date or maturity date must be on IMM date or if IMM date is holiday then next business day may also be selected. *Not only for Mar, Jun, Sep, and Dec, the 3rd Wednesday of any month can be applied for IMM roll. In case of NONE: "NONE" is eligible only for ZC leg. ZC (Zero Coupon) leg means a leg which has Payment Cycle set as 1T.
28		Maturity Date	No Check	No Check	No Check	
29		Maturity Date Business Day Convention	NONE FOLLOWING MODFOLLOWING PRECEDING	NONE FOLLOWING MODFOLLOWING PRECEDING	FOLLOWING MODFOLLOWING PRECEDING	Maturity date Business Day Convention must match Calculation Period Business Day Convention. Must match "Payment Date Business Day Convention" if this value is not "NONE". "NONE" is eligible only for fixed leg.

#	Group	JSCC's Attribute	JPY			Restrictions
			OIS	**DTIBOR**	**Single Currency Basis Swap**	
30		**Maturity Date Business Centers**	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	Must match "Payment Date Business Centers" if "Maturity Date Business Day Convention" is not "NONE". Other Calendars only include USNY, GBLO, EUTA, AUSY.
31		**Leg Specific**				
32		**Leg Type**	fixedLeg X floatingLeg	fixedLeg X floatingLeg	floatingLeg X floatingLeg2	
33		**Fixed Rate**	#.######% (if any)	#.######% (if any)	N/A	Zero-Coupon Swaps which has a Fixed Amount on fixed leg is eligible for clearing. This doesn't apply to OIS. A trade with percentage up to 6 decimal places can be cleared. Not applicable to Basis Swaps.
34		**Floating Rate Index**	JPY-TONA-OIS-COMPOUND JPY-TONA-OIS Compound	JPY-TIBOR-17097 JPY-TIBOR	JPY-TIBOR-17097 JPY-TONA-OIS-COMPOUND JPY-TIBOR JPY-TONA-OIS Compound	Libor referencing swaps are not eligible for clearing. For the time being, if a Libor referencing swap generated as a result of Swaption exercise is submitted via MarkitWire, JSCC converts it into TONA (OIS) with the prescribed spread and clears the OIS.
35		**Floating Rate Index Tenor**	N/A	1M 3M 6M	1M 3M 6M (N/A for OIS leg)	
36		**Spread**	#.#### bp (if any)	#.#### bp (if any)	#.#### bp (if any)	Unit is basis point. A trade with spread up to 4 decimal places can be cleared. Spread on OIS leg is calculated by Spread Exclusive method.
37		**Payment Frequency**	1M 3M 6M 1Y 1T	1M 3M 6M 1Y (Fixed leg Only) 1T (ZC Fixed leg Only)	1M 3M 6M 1Y (OIS leg Only) 1T (OIS leg Only)	Cannot be less than "Floating Rate Index Tenor" (Except for Compounding Swap). Must match "Calculation Period Frequency." 1T means that payment occurs one time.
38		**Payment Relative To**	CalculationPeriodEndDate	CalculationPeriodEndDate	CalculationPeriodEndDate	

#	Group	JSCC's Attribute	JPY			Restrictions
			OIS	DTIBOR	Single Currency Basis Swap	
39		Payment Date Offset Period	2D 0D (Fixed leg Only)	0D	0D (Other than OIS leg) 2D (OIS leg Only)	Payment Date Offset Period means Lag between calculation period end date and the relevant payment date. D means "Day".
40		Payment Date Day Type	Business	Business	Business	
41		Payment Date Business Day Convention	FOLLOWING MODFOLLOWING PRECEDING	FOLLOWING MODFOLLOWING PRECEDING	FOLLOWING MODFOLLOWING PRECEDING	
42		Payment Date Business Centers	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	Must match "Calculation Period Business Centers". Other Calendars only include USNY, GBLO, EUTA, AUSY.
43		First Payment Date	No check and not saved	No check and not saved	No check and not saved	This value is calculated from other attributes by JSCC, therefore this attribute will not be saved in JSCC even if a value is set.
44		Floating Leg Day Count Fraction	ACT/365.FIXED	ACT/365.FIXED	ACT/365.FIXED	
45		Fixed Leg Day Count Fraction	30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.FIXED	(ISDA 2000) 30/360 30E/360 ACT/360 ACT/365.FIXED ACT/365.ISDA (ISDA 2006 / ISDA 2021) 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.FIXED ACT/ACT.ISDA	N/A	ACT/ACT.ISDA is not eligible under ISDA 2000. Not applicable to Basis Swaps.

#	Group	JSCC's Attribute	JPY			Restrictions
			OIS	DTIBOR	Single Currency Basis Swap	
46		Calculation Period Frequency	1M 3M 6M 1Y 1T	1M 3M 6M 1Y (Fixed Only) 1T (ZC Fixed leg Only)	1M 3M 6M 1Y (OIS leg Only) 1T (OIS leg Only)	Must match "Payment Frequency" for both fixed and float legs. 1T means that payment occurs one time.
47		Calculation Period Business Day Convention	NONE (Fixed leg Only) FOLLOWING MODFOLLOWING PRECEDING	NONE (Fixed leg Only) FOLLOWING MODFOLLOWING PRECEDING	FOLLOWING MODFOLLOWING PRECEDING	If it is not NONE, must match "Payment Date Business Day Convention" . A trade which has NONE in floating leg cannot be cleared because NONE is ineligible for Reset Date Business Day Convention.
48		Calculation Period Business Centers	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	Must match "Payment Date Business Centers" in case "Calculation Period Business Day Convention" is not "NONE".
49		Compounding Method	N/A	None	None (Other than OIS leg) N/A (OIS leg Only)	A trade which has a compounding method cannot be cleared. (Spread on OIS leg is calculated by Spread Exclusive method.)
50		Reset Frequency	1M 3M 6M 1Y 1T	1M 3M 6M	1M 3M 6M 1Y (OIS leg Only) 1T (OIS leg Only)	Must be the same as "Calculation Period Frequency" and "Index Tenor" in floating leg.
51		Reset Relative To	CalculationPeriodEndDate	CalculationPeriodStartDate	CalculationPeriodStartDate (Other than OIS leg) CalculationPeriodEndDate (OIS leg Only)	
52		Reset Date Business Day Convention	FOLLOWING MODFOLLOWING PRECEDING	FOLLOWING MODFOLLOWING PRECEDING	FOLLOWING MODFOLLOWING PRECEDING	Must match "Calculation Period Business Day Convention".
53		Reset Date Business Centers	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	Must match "Calculation Period Business Centers".
54		Fixing Date Offset Period	0D	-2D	-2D (Other than OIS leg) 0D (OIS leg Only)	
55		Fixing Date Day Type	Business	Business	Business	
56		Fixing Date Business Day Convention	PRECEDING	NONE	NONE (Other than OIS leg) PRECEDING (OIS leg Only)	

#	Group	JSCC's Attribute	JPY			Restrictions
			OIS	DTIBOR	Single Currency Basis Swap	
57		**Fixing Date Business Centers**	JPTO	JPTO Required, Other Calendars are Optional	Same as OIS and DTIBOR (depends on Index)	Other Calendars only include USNY, GBLO, EUTA, AUSY.
58		**Different First Fixing Date Offset Period**	Not Eligible	Not Eligible	Not Eligible	
59		**Different First Fixing Date Business Centers**	Not Eligible	Not Eligible	Not Eligible	
60		**Initial Fixing Rate**	N/A	#.#####% (if any)	#.#####% (if any) (Other than OIS leg) N/A (for OIS leg)	A trade with percentage up to 5 decimal places can be cleared. A trade with specific Initial Fixing Rate cannot be cleared if JSCC receives the clearing request before the first fixing date. An initial stub trade with specific Initial Fixing Rate cannot be cleared. Initial Stub Rate should be used for a stub period.
61		**Rate Cut Off Days Offset**	0D	0D	0D	No setting of rate cut off can be also cleared.
62		**Rate Cut Off Day Type**	Business	Business	Business	No setting of rate cut off can be also cleared.
63	**Stub Specific**					
64		**Stub Period Type**	ShortInitial ShortFinal LongInitial LongFinal	ShortInitial ShortFinal LongInitial LongFinal	ShortInitial ShortFinal LongInitial LongFinal	Stub is not supported for ZC leg.
65		**First Regular Period Start Date**	No check	No check	No check	This value is used to determine start stub period for a trade with both start and end stubs or a single stub trade of ShortInitial/LongInitial.
66		**Last Regular Period End Date**	No check	No check	No check	This value is used to determine end stub period for a trade with both start and end stubs or a single stub trade of ShortFinal/LongFinal.
67		**Initial Stub Rate**	N/A	#.#####% (if any)	#.#####% (if any) (Other than OIS leg) N/A (for OIS leg)	Stub Rate and Interpolation are not supported for OIS leg. A trade with percentage up to 5 decimal places can be cleared. A trade with specific Initial Stub Rate cannot be cleared if JSCC receives the clearing request before the fixing date for the initial stub period. A trade with both Initial Fixing Rate and Initial Stub Rate cannot be cleared. Initial Stub Rate can only be set when the trade has an initial stub period.

#	Group	JSCC's Attribute	JPY			Restrictions
			OIS	DTIBOR	Single Currency Basis Swap	
68		Initial Stub Rate Index1	N/A	1W 1M 3M 6M 1Y	Same as OIS and DTIBOR depending on the rate index	Stub rate is interpolated with Index1 and Index2. If a stub period is not between the range of Stub Rate Index 1 and 2, the closer Stub Rate Index is used for a stub rate. Initial Stub Rate and Interpolation are not supported for OIS leg. A trade with ineligible tenor cannot be cleared, even if the stub calculation period has ended.
69		Initial Stub Rate Index2				
70		Final Stub Rate Index1				
71		Final Stub Rate Index2				
72		**Additional Payment**				
73		Fee Type	Upfront Fee	Upfront Fee	Upfront Fee	Information of Fee Type other than Upfront Fee will not be saved in JSCC. No more than one Upfront Fee can be set per trade.
74		Additional Payment Amount	#	#	#	JPY trades with Additional Payment Amount with decimal point cannot be cleared.
75		Additional Payment Currency	JPY	JPY	JPY	Required if Additional Payment Amount has a value.
76		Additional Payment Payer	party A party B	party A party B	party A party B	Required if Additional Payment Amount has a value.
77		Additional Payment Receiver	party A party B	party A party B	party A party B	Required if Additional Payment Amount has a value.
78		Additional Payment Date	Refer to Restrictions	Refer to Restrictions	Refer to Restrictions	A trade with additional payment where the unadjusted payment date comes after the unadjusted maturity date cannot be cleared.
79		Additional Payment Date Business Day Convention	FOLLOWING MODFOLLOWING PRECEDING	FOLLOWING MODFOLLOWING PRECEDING	FOLLOWING MODFOLLOWING PRECEDING	
80		Additional Payment Date Business Centers	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	JPTO Required, Other Calendars are optional	Other Calendars only include USNY, GBLO, EUTA, AUSY.