



Authorised and regulated by
the Financial Conduct Authority



Version March 2018

FIA INDIRECT CLEARING MODULE – BASIC/NET OSA

Dated [29/01/19]

1. Scope and definitions

- 1.1 This Module is incorporated into, and forms part of, the Agreement.
- 1.2 The Firm may, at its discretion, provide clearing services to you in respect of Additional IC CCPs through a relationship with an Intermediate Clearing Broker.
- 1.3 Any right, discretion or obligation of the Firm in this Module shall apply to the Firm solely in its capacity as a direct client in relation to Additional IC CCPs where it is providing related indirect clearing services to you.
- 1.4 Any right, discretion or obligation of you in this Module shall apply to you solely where it is acting as the recipient of the services described in paragraph 1.3.
- 1.5 Capitalised terms used but not defined in this Module or the Agreement shall have the following meaning:
 - (a) "**Agreement**" means the Retail Client Agreement between the Firm and you;
 - (b) "**Additional CCP**" means any central counterparty clearing organisation in respect of which the Firm does not act as a general clearing member but which it accesses through an intermediate clearing broker (an "**Intermediate Clearing Broker**") in connection with Transactions;
 - (c) "**Additional IC CCP**" means each Additional CCP established in the EU or any other Additional CCP that is agreed by the Parties from time to time to be an Additional IC CCP for the purposes of this Module;
 - (d) "**CM/Firm IC Transactions**" means transactions between a clearing member of an Additional IC CCP and the Firm relating to indirect clearing services provided by the Firm to you;
 - (e) "**Firm**" means AMT Futures Limited; and

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- (f) **"Indirect Clearing Transactions"** means any transaction between you and any of its clients which relates to CM/Firm IC Transactions cleared on an Additional IC CCP.
- 1.6 References in this Module to the EU shall be construed to include the UK to the extent that, following withdrawal of the UK from the EU, the UK continues to apply substantially the same rules relating to the provision of indirect clearing services as the EU rules which became applicable on 3 January 2018 and references to Additional IC CCPs shall be construed accordingly.
- 2. Provision of Indirect Clearing Services**
- 2.1 Unless otherwise agreed with the Firm, you agree not to enter into Indirect Clearing Transactions.
- 2.2 You may request a change in the type of client account in the Firm's books and records and in the accounts with the Additional IC CCP used to clear Transactions and related margin. The Firm is only obliged to make that change subject to you agreeing any further contractual arrangements that may be required and meeting any other requirements of the Firm that may apply in order for the Firm to facilitate any change in that indirect client account election.
- 3. Information**
- 3.1 You acknowledge that the Firm is obliged:
- (a) to provide such information, with such frequency and at such times as the Intermediate Clearing Broker may require in relation to Transactions relating to Additional IC CCPs to enable the Intermediate Clearing Broker to meet its obligations to the Additional IC CCP, including in relation to position reporting and margin calculation;
 - (b) to provide the Intermediate Clearing Broker with information as required by the Intermediate Clearing Broker to allow it to identify, monitor and manage material risks to its resilience and/or risk position which could arise from the Firm's provision of indirect clearing services to you; and
 - (c) following the occurrence of an event of default in respect of the Firm, to provide the Intermediate Clearing Broker immediately upon request with such information as the Intermediate Clearing Broker requires in connection with the Firm's provision of indirect clearing services to you (including, as a minimum, any information it requires to comply with Applicable Regulations). This may include information about, or relating to, you.
- 3.2 Notwithstanding any other term of the Agreement, you consent to disclosure of any information and data referred to in this paragraph by the Firm or its Affiliates to their agents and service providers, including the relevant Intermediate Clearing Broker or Additional IC CCP, or by any such persons to the relevant Intermediate Clearing Broker or Additional IC CCP.

4. **Relationship with Intermediate Clearing Broker**

- 4.1 You acknowledge that upon the occurrence of a default of the Firm, the Intermediate Clearing Broker may communicate with you directly.