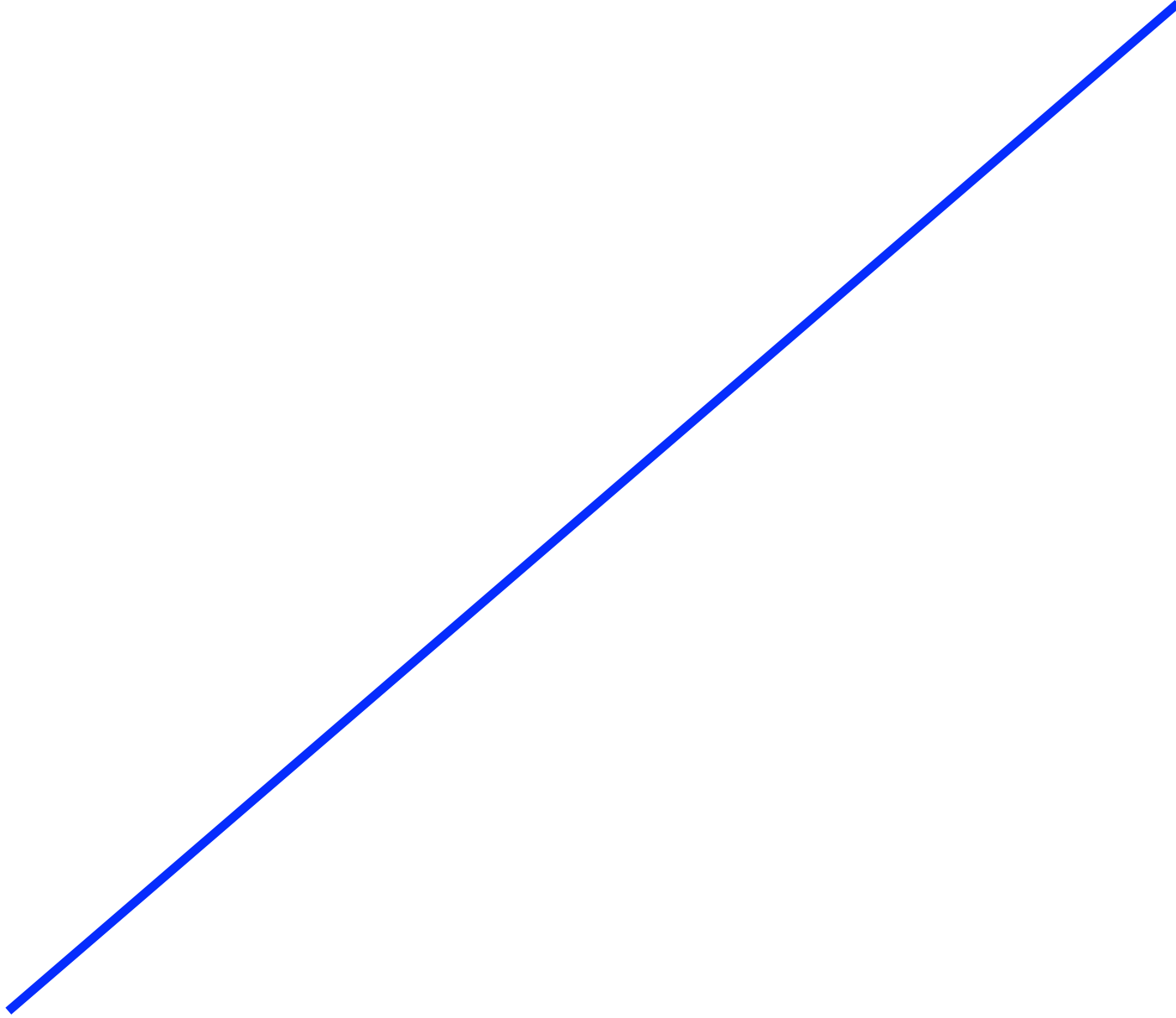




2024 CLEARING MEMBERSHIP STRUCTURE



Classification: POLICY

Type: POLICY

Title: CLEARING MEMBERSHIP
STRUCTURE

Owner: Dubai Clear

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Membership Structure

Pursuant to the CCP General Rules, Default Rules and procedures of the Dubai Clear, Members are hereby advised of the following:

Rule 5 of CCP General Rules provides for provisions related to Membership of the CCP. In line with Rule 5.1, the categories of Clearing Members and Settlement Agents who may be admitted to the Clearing House are as follows:

1. **Trading Clearing Members** – Authorized to clear Proprietary and Client trades executed by themselves as a Trading member of the Exchange.
2. **General Clearing Members** - Authorized to clear Proprietary and Client trades executed by themselves as a Trading member of the Exchange or trades executed by any other Non-Clearing Trading member of the Exchange.
3. **Settlement Agents** – Authorized to settle Client trades on behalf of Clearing Members for DVP clients.

The minimum Initial Collateral requirements for each category of current membership are set out below:

Membership Category	Initial Collateral Contribution to CCP		
	Securities Market	Derivatives Market	Both Securities & Derivatives Market
Trade Clearing Member (TCM)	AED 10 million	AED 5 million	AED 15 million
Trade Clearing Member Proprietary Trading (TCMP)	AED 5 million	AED 2 million	AED 7 million
General Clearing Member (GCM)	AED 50 million	AED 10 million	AED 50 million
Settlement Agent (SA)	AED 50 million	N/A	N/A

The following institutions may apply for Clearing Membership with Dubai Clear LLC:

1. A Trading Member of Market who wishes to clear and settle trades for itself and/or its clients (Trading Clearing Member)
2. A General Clearing Member (GCM) licensed by SCA to conduct the business activities of a general clearing member pursuant to The Authority’s Board of Directors’ Decision No. (36/R.M) of 2019 Concerning General Clearing Member Activity



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