

SECTION A - GENERAL

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¹ Amended 6 October 2003, 8 April 2005, 22 April 2005, 25 October 2005, 7 December 2005, 7 February 2006, 29 March 2006, 27 April 2006, 17 July 2006, 13 October 2006, 27 May 2007, 12 February 2008, 14 March 2008, 17 October 2008, Launch of ICE Clear 2008, 4 December 2008, 4 April 2011, 7 June 2012, 15 October 2012, 15 May 2013, 01 November 2013, 29 January 2014, 4 June 2014, 3 September 2014, 18 September 2014, 27 May 2015, 3 June 2016, [\[●\] August 2017](#)

² Amended IPE/ETS Implementation date 2002, Launch of ICE Clear 2008, 3 September 2014

³ Amended IPE/ETS Implementation date 2002

⁴ Amended IPE/ETS Implementation date 2002, 7 December 2005, 10 April 2008, Launch of ICE Clear 2008, 7 June 2012, 24 September 2012, 10 June 2015, ~~19 April 2016~~

⁵ Amended 27 February 2003, 29 March 2006, Launch of ICE Clear 2008

⁶ Amended 3 April 2000

⁷ Amended 27 February 2003, 29 March 2006

⁸ Amended 27 February 2003, 7 December 2005

⁹ Inserted 27 April 2006, amended 3 September 2014

¹⁰ Inserted 27 April 2006

¹¹ Inserted 27 April 2006, amended 4 April 2011, 3 September 2014

¹² Deleted 27 February 2009

A.1 DEFINITIONS¹³

In these Regulations the words standing in the first column of the following table shall bear the meanings set opposite them in the second column thereof, if not inconsistent with the subject or context:-

WORDS	MEANINGS
“Administrative Procedures”	with regard to a product, administrative procedures for the time being adopted by the Directors under Rule I.1 in respect of Contracts for that product;
“API”	means the open application program interface and transport software;
“the Arbitration Rules”	that part of the Regulations which provides for the settlement of disputes by arbitration;
“the Articles”	the Articles of Association for the time being of the Exchange;
“Asset Allocations”	the meaning set out in the Trading Procedures 16C.1;
“Asset Allocation Facility”	means the asset allocation facility set out at Trading Procedures 16C;
“Authorisation”	the meaning within the Financial Services and Markets Act 2000 in relation to future, contracts for differences, options and any other investment under the Financial Services and Markets Act 2000 which is traded on the Exchange, and shall include any exemption(s) and/or exclusion(s) from the requirement for authorisation which is permitted pursuant to the Financial Services and Markets Act 2000;
“the Authorisation, Rules and Conduct Committee”	the committee for the time being holding office under Rule C.10.1;
"Basis Trading Facility"	means the basis trading facility set out at Trading Procedures 16A;
"Basis Trades"	the meaning set out in the Trading Procedures 16A.1;
“Block Trade”	means the transaction organised and executed in relation to Block Trade Contracts pursuant to the Rules;
“Block Trade Contracts”	means those contracts designated by the Exchange as contracts that may be traded as a Block Trade pursuant to the Rules (but excluding, for the avoidance of doubt, EFPs, EFSs, EFM, Basis Trades, Asset Allocations and Soft Commodity EFRPs, notwithstanding that EFPs, EFSs, EFM, Basis Trades, Asset Allocations and Soft Commodity EFRPs may be entered using ICE Block);
“Block Trade Facility”	means the facility established by the Exchange which permits Members to organise and execute transactions in relation to the trading of Block Trade Contracts, EFPs, EFSs and EFM pursuant to the Rules. This shall include the facilities used by Members connected to the Trade Registration API;
“Business Day”	a Trading Day which is not a public holiday in England;
“Buyer”	except to the extent that a definition of "Buyer" is provided in a relevant Contract Rule which amends, replaces or supplements this definition (excluding in respect of an Options Contract), means the Person or Persons determined in accordance with Rule F.1 and I.24, who is or are party to such Contract as buyer. In respect of an Options Contract, the "Buyer" means the Person or Persons entitled to exercise the option. Where a Contract Rule provides a definition of

¹³ Amended 28 April 1999, 3 April 2000, 4 September 2000, 1 February 2001, 3 August 2001, 13 August 2001, 11 October 2001, 4 January 2002, 27 May 2002, IPE/ETS Implementation date 2002, 30 September 2002, 27 February 2003, 17 July 2003, 6 October 2003, 25 October 2005, 7 December 2005, 7 February 2006, 29 March 2006, 27 April 2006, 17 July 2006, 13 October 2006, 27 May 2007, 12 February 2008, 14 March 2008, 17 October 2008, Launch of ICE Clear 2008, 4 December 2008, 4 April 2011, 7 June 2012, 15 October 2012, 15 May 2013, 01 November 2013, 29 January 2014, 4 June 2014, 3 September 2014, 18 September 2014, 17 March 2015, 27 May 2015, 3 June 2016, [\[●\] August 2017](#)

“Member’s Representative”	any employee director, officer, partner, agent or representative of a Member (whether a natural person or corporation, including any employee, director, officer, partner, agent or representative of such a corporation);
“the Memorandum”	the Memorandum of Association of the Exchange;
“minimum volume thresholds”	means the thresholds as determined by the Exchange and published from time to time being the minimum number of lots in respect of each Block Trade Contract that can be traded as a Block Trade;
<u>“Money Laundering Directive”</u>	<u>means Directive (EU) 2005/60/EC and the relevant implementing measures in each member state of the European Economic Area which has implemented Directive 2005/60/EC, including the Money Laundering Regulations 2007 or, to the exclusion of the above, Directive (EU) 2015/849, if and when implemented by the relevant member state of the European Economic Area and the relevant implementing measures in such member state, including the Money Laundering Regulations 2017;</u>
<u>“Money Laundering Regulations 2017”</u>	<u>means the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017;</u>
“Natural Gas Contract”	a contract containing the terms set out in Sections S, UU, AAA, CCC, III and KKK of the Contract Rules and/or any other contract determined to be a Natural Gas Contract by the Directors from time to time;
“Non-Business Day”	a Trading Day which is a public holiday in England;
“non-Member Sponsored Principal”	a Sponsored Principal, for the purpose of clearing own business in accordance with Rule B.10.1(d), that is a client of a General Participant but is not a General Participant, a Trade Participant or an Individual Participant;
“notice posted on the Market”	a notice in writing sent by post to Members, or a notice sent electronically to Members by e-mail (and/or if the context requires a notice sent via the ICE Platform) and having effect at the time;
"Oil and Utility Trading Privilege"	means the status for which a Member or applicant for membership may apply in accordance with Section B, which is a condition to the availability of the permissions described in Rule B.6 in relation to an Oil Contract or a Utility Contract;
“Oil Contract”	means a contract containing the terms set out in Sections J, J1, L, L1, N, Q, AA, CC, GG and RR of the Contract Rules and/or any other contract determined to be an Oil Contract by the Directors from time to time;
“Options Contract”	a Contract whereby one Member grants to another the right, but not the obligation, to buy, sell or enter into a Contract;
“Order Book method”	the meaning set out in Rule G.6A.2A(i);
"Permitted Cover"	means "Permitted Cover" as defined in the Clearing House Rules;
"Person"	

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provided that such committee shall report the circumstances, and particulars of the Rules so made, amended or revoked, as soon as possible to the Directors.

A.4 CONFIDENTIALITY¹⁶

A.4.1 The Exchange shall be entitled to keep records in an electronic or durable medium of all data or information available to it under these Rules or otherwise concerning Members (including financial statements filed with the Exchange), Matched Transactions, Contracts, positions, accounts, customers and clients, deliveries and settlement and all other information concerning a Member's affairs (including information concerning its clients and Member's Representatives) acquired by the Exchange in the course of its operations or investigations, including information provided by a Member to the Exchange at the Exchange's request, or pursuant to the Rules or applicable laws.

A.4.2 All information received or held by the Exchange pursuant to Rule A.4.1 above shall be held in confidence by the Exchange and shall not be made known to any other Person, subject to Rule A.4.3.

A.4.3 Members and clients are given notice that the Exchange is subject to section 348 (Restrictions on disclosure of confidential information by the FCA / PRA etc.) and regulations made under section 349 (Exemptions from section 348) of the Financial Services and Markets Act 2000 (FSMA). Subject, at all times, to such applicable laws, the Exchange may, notwithstanding Rule A.4.2, make the following disclosures of confidential information subject to such terms and conditions as the Exchange may from time to time deem appropriate:

- (a) to a regulatory authority or governmental authority where a request is formally made to the Exchange by or on behalf of the same or pursuant to applicable laws, where disclosure is required under applicable laws or is necessary for the making of a complaint or report under applicable laws for an offence alleged or suspected to have been committed under applicable laws;
- (b) in the case of a breach by a Member of: (i) any membership criteria established by the Exchange, whether as a breach of Rule B.3, the membership criteria or otherwise; or (ii) such Member's obligation to publicly disclose prices and fees associated with the services it provides and/or its obligation to provide clients with separate access to each specific service it provides; to the public;
- (c) pursuant to an order of a competent court or other governmental authority or otherwise to such other persons, at such times and in such manner as may be required by applicable law;
- (d) to any member of the ICE group, any other exchange or clearing organisation and any of their representatives, committees, experts, delivery facilities, auditors, advisers or lawyers including (without limitation) for audit, compliance, making or taking delivery, market surveillance or disciplinary purposes, for the purposes of an arbitration pursuant to Section H or any proceedings in support of such an arbitration, or in relation to any possible or actual Event of Default under and within the meaning of Rule D.3, in accordance with Rule D.10 or under the Clearing House Rules, or the termination or suspension of any membership;
- (e) to any person in the business of providing data processing or similar services for the purposes of performing computations or analysis, or of preparing reports or records, for the Exchange;
- (f) to any person who has provided or is considering entering into a loan, insurance policy, guarantee or other financial arrangement with the Exchange or any of its affiliates, provided that information identifying the positions or name of a Member or any of its accounts or the name of any of a Member's clients will not be so disclosed;

¹⁶ Amended 28 April 1999, IPE/ETS implementation date 2002, 8 April 2005, inserted 10 April 2008, Launch of ICE Clear 2008, 7 June 2012, 24 September 2012, 10 June 2015, ~~19 April 2016~~