

Circular 20/040 Member Obligations and Ongoing Notification Requirements: COVID-19 Pandemic

Category
Membership

Attachments
None

The purpose of this Circular is to remind Members of their ongoing notification requirements and to set-out the Exchange's stance with respect to their obligations to the Exchange in the context of the COVID-19 pandemic.

Members are advised to review and familiarise themselves with **Rule B.5** of the **Exchange Regulations**. In doing so, Members should note the following provisions in particular:

- Rule B.5.1(a) requires every Member to notify the Exchange forthwith in writing of any change or anticipated change in circumstances applicable to the Member, of which the Member is aware, which will, or is likely to, result in the Member being unable to continue to satisfy any one or more of the membership criteria applicable to it; and
- Rule B.5.1A(b) requires every Member to seek the consent of the Exchange in relation to any proposed change in the identity of the Responsible Individuals registered on behalf of the Member and any proposed change in the location from which any such Responsible Individual will access the ICE Platform (where the new location is in a different jurisdiction from that previously notified to the Exchange).

With regard to the COVID-19 pandemic, the Exchange expects Members to take all reasonable steps to meet their obligations arising under the Exchange Regulations and policies. Members are furthermore reminded of their obligations under **Rule G.16** regarding receipt of orders. For example, the Exchange would expect Members to be able to enter orders and transactions promptly into the relevant systems and to give staff access to the compliance support they need.

For the avoidance of doubt, if Members are able to meet these standards and undertake these activities from back-up sites or with staff working from home, the Exchange has no objection to their doing so. If Members have concerns, they should contact the Exchange as soon as possible by emailing Compliance-Europe@theice.com.

Members are reminded they should advise the Exchange if they became aware of any issues in meeting their obligations in respect of Exchange cut-off times for position maintenance and position reporting.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

Signed:



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For more information, please contact:

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