

Chapter





Article 3 Obligations of CCPs

(1) A CCP shall open and maintain any of the accounts referred to in Article 4(4) in accordance with the request of the clearing member.

(2) A CCP that holds the assets and positions of several indirect clients in an account as referred to in Article 4(4)(b) shall keep separate records of the positions of each indirect client, calculate the margins in respect of each indirect client and collect the sum of those margins on a gross basis, based on the information referred to in Article 4(3).

(3) A CCP shall identify, monitor and manage any material risks arising from the provision of indirect clearing services that could affect the resilience of the CCP to adverse market developments.