

**NOTICE 2132 OF 2004**  
**FINANCIAL MARKETS CONTROL ACT, 1989 (ACT NO 55 OF 1989)**  
**AMENDMENT OF RULES OF THE JSE SECURITIES EXCHANGE SOUTH AFRICA**

1. In terms of section 17(3) of the Financial Markets Control Act, 1989 (Act No 55 of 1989), it is hereby notified that the JSE Securities Exchange South Africa has applied to the Registrar of Financial Markets for approval to make amendments to its rules, as set forth in the Schedule hereto.
2. In terms of section 17(3) of the said Act all interested persons (other than members of the JSE Securities Exchange South Africa) who have any objections to the proposed amendments are hereby called upon to lodge their objections with the Registrar of Financial Markets, P O Box 35655, Menlo Park, 0102, within a period of 30 days from the date of publication of this notice.

**J VAN ROOYEN**  
**REGISTRAR OF FINANCIAL MARKETS**

**SCHEDULE**

General explanatory notes:

1. Words in bold in square brackets (**[ ]**) indicate deletions from existing rules.
2. Words underlined with a solid line (\_\_\_\_\_) indicate insertions in existing rules.

**AMENDMENT OF THE RULES OF THE JSE SECURITIES EXCHANGE SOUTH AFRICA**

**1. PROPOSED AMENDMENT TO SECTION 12 – DEFAULTS**

- 12.40.6 after all liabilities of the defaulting clearing member (derivatives) have been settled, the amounts paid by any surety in terms of the derivatives rules shall be refunded from any balance remaining in the trust account and any further balance remaining shall be paid to the defaulting clearing member (derivatives): Provided that if there are insufficient funds to cover such liabilities, the clearing house shall call on all clearing members (derivatives) for an equitable contribution on a voluntary basis to make good any shortfall and, in the event of such contributions being insufficient, the funds of the fidelity fund **[and the general reserve of the JSE]** shall be applied **[in equal proportions]**.