

## BOARD NOTICE RAADSKENNISGEWING

### BOARD NOTICE 33 OF 2006

SECURITIES SERVICES ACT, 2004

AMENDMENT TO THE RULES OF THE BOND EXCHANGE OF SOUTH AFRICA

1. In terms of section 61(5) of the Securities Services Act, 2004 (Act No. 36 of 2004), it is hereby notified that the Bond Exchange of South Africa has applied to the Registrar of Securities Services for approval of proposed amendments of its rules, which amendments are set out in the Schedule.
2. In terms of section 61(5) of the said Act, all interested persons who have any objections to the proposed amendments are hereby called upon to lodge their objections with the Registrar of Securities Services, PO Box 35655, Menlo Park, 0102, within a period of 14 days from the date of publication of this notice.
3. In terms of section 61(6) of the said Act, I, Rob Barrow, hereby determine 15 May 2006 as the date on which the rules in the Schedule come into operation. If any objections are received, another commencement date will be determined by notice in the Gazette.

RJG BARROW  
Registrar of Securities Services

#### SCHEDULE

General explanatory notes:

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

#### A1.3 Definitions

In the Rules, unless the context otherwise indicates –

"market association" means **an** association of [ten or more] users formed for the purpose of –

- C1.1.2 A market association is a non-proprietary, voluntary association of **[10 or more]** authorised users, which association-
- E8.2.1 Client Default
- E8.2.1.1 If a DTA member has concluded a trade with or on behalf of a client, in terms of a Recognised Agreement and the client defaults then the terms and conditions of that agreement **determines** the default procedure.
- [E8.2.1.2 If a non-defaulting client suffers a loss as result of the default procedure in rule E8.2.1.1, that client *may* claim compensation from the Fund up to the amount stipulated by directive.]**
- E8.2.2 DTA member default
- E8.2.2.1 If a DTA member has concluded a trade with or on behalf of a client or with another DTA member in terms of a Recognised Agreement and the DTA member defaults, then the terms and conditions of that agreement determines the default procedure.
- E8.2.2.2 **If a client** or DTA member suffers a loss as a result of the default procedure in E8.2.**[3]**2.1, that client or DTA member may claim compensation from the Fund up to the amount stipulated by directive.