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SERVICE HOTLINE

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BDA LOANS AND COLLATERAL

As part of the Phase 2 implementation of T + 3, BDA calculates the Securities and Funds Availability (SFA) and sends the information to the Equity Clearing System (ECS). ECS uses this information to calculate the margins.

When calculating the Securities and Funds Availability, BDA takes into account unconfirmed loans and collateral positions, provided the settlement date or the return date is on or before the settlement date of the trade.

It has come to our attention that members have many unconfirmed loans and collateral positions with the settlement date in the past. As BDA sees these positions as open transactions that still need to be settled, BDA will apportion shares to those loans or collateral positions before covering any new sales, potentially resulting in a short on the sale.

In order to avoid higher than necessary margin calls, members are requested to review any open loans and collateral positions and if required, close down any unwanted loans and collateral positions or change the settlement or return date to 99991231.

Market / Service:
BDA

Environment(s):
Production

Additional Information:
If you have any queries about this announcement, please contact +27 11 520 7777 or customersupport@jse.co.za