

Date: 22 March 2013

Ref No: 41/2013

Service Hotline

BDA CHANGES UPDATE – INTEREST CALCULATION AND PROCESSING ON JSET INTEREST

Further to Service Hotline 29/2013 issued 7 March 2013 regarding the JSET Interest calculations planned for implementation during the forthcoming BDA month-end, we would like to advise members of the following important information.

As this is a significant change and although comprehensive testing has been done to ensure the calculations are correct, there is a risk associated with a change of this nature.

In planning for the unlikelihood of a worst case scenario where the calculations are not correct and the JSE is not able to resolve the calculations timeously, a decision shall be made to revert to the current interest processing and calculations.

Should the JSE revert to the current calculations, we will ensure that all members turn rates on T.INT are updated to the February month-end turn rates. We will also ensure that all minimum values for credit and debit amounts loaded on BROKM, is set to the values as they were at February month-end.

We would like to highlight to members that when considering a decision to revert to the current calculation and processing, the JSE will consider the cut-off times of the various Banks to action Swift messages for the daily Sweep instructions as well as the JSET interest transfers from the JSE to each member's Bank account.

Markets / Service (s):

- BDA

Environment(s):

- Production

Additional Information:

Contact:

For further information please contact Customer Support:

011 520 7777 or email
Customersupport@jse.co.za