

Resolution No. 11/24
of the KDPW_CCP S.A. Management Board
dated 2 July 2024

Pursuant to § 3 (2), (4) and (8) of the Rules of Transaction Clearing (non-organised trading) and § 19(2) of the Statute of KDPW_CCP S.A., the Management Board of KDPW_CCP S.A. resolves as follows:

§ 1

In the Detailed Rules of the OTC Clearing System, attached to the resolution No. 21/16 of the KDPW_CCP S.A. Management Board dated 17 August 2016 (as amended), after § 10b §§ 10c-10d shall be added as follows:

“§ 10c

In order to obtain information on the applicant and to identify the risks of money laundering and terrorist financing associated with the business relationships undertaken by the applicant, participants or entities seeking participation shall submit to KDPW_CCP an up-to-date Correspondent Banking Due Diligence Questionnaire (CBDDQ) published by the Wolfsberg Group. The Correspondent Banking Due Diligence Questionnaire (CBDDQ) shall be updated by participants on an annual basis.

§ 10d

1. The clearing member shall, prior to commencing activities in the OTC clearing system, conduct the following tests to confirm its readiness to commence such activities:

- 1/ tests of key aspects of clearing account management,
- 2/ tests of key aspects of collateral management and risk management,
- 3/ tests of key aspects of clearing of transactions for which the participant will be active in the OTC clearing system,
- 4/ testing of key aspects of procedures in the event of default under obligations arising from transactions accepted for clearing.

2. The clearing member shall provide KDPW_CCP with information on positive results of completed tests referred to in subpara. 1 in accordance with the template available on the KDPW_CCP website.”.

§ 2

This Resolution shall come into force two weeks after its publication by the Management Board of KDPW_CCP S.A.

Maciej Trybuchowski
President
of the Management Board

dr Paweł Górecki
Vice-President
of the Management Board