**GRANT OF LICENCE AS A CLEARING HOUSE**

LIST OF DOCUMENTS TO BE SUBMITTED FOR FINAL APPROVAL

* Not later than six (6) months from the date of obtaining in-principle approval, the Applicant is required to submit the following documents in order to obtain the licence as a Clearing House:

1. Declarations by Key Management Persons relating to their fitness and propriety. Such declaration should be in the form of an affidavit as per the specimen provided in Schedule III in the Rules applicable to a Clearing House.
2. A confirmation from the chief executive officer and a director of the Applicant that the Applicant meets the following requirements as applicable to a Clearing House.
3. the minimum Shareholders’ Funds as determined by the Commission; and
4. minimum Liquid Assets as determined by the Commission.
5. A confirmation from the chief executive officer and a director of the Applicant of compliance with the requirement on the minimum number of Clearing Members as stipulated in Rule 26 of the Rules applicable to a Clearing House;
6. A confirmation from the chief executive officer and a director of the Applicant of the implementation of an information system as stated in Rule 16 of the Rules applicable to a Clearing House;
7. A confirmation from the chief executive officer and a director of the Applicant of the recruitment of adequate human resources, particularly the officers stated in Rule 34 of the Rules applicable to a Clearing House along with their names and designations;
8. Licence fee - Details regarding fees payable are available on the SEC Website. The cheque/ fund transfer in relation to the applicable fee should be drawn/ made in favour of the SEC and must accompany the aforesaid documents.

* Along with the aforesaid documents, the Applicant is required to inform the SEC of any change in particulars specified in the initial application submitted by the Applicant to the SEC.