

PROPOSED AMENDMENTS TO THE JSE EQUITIES RULES

General explanatory notes:

1. Words underlined with a solid line (___) indicate the insertions in the existing rules and directives
2. Words in bold and in square brackets ([]) indicate deletions from the existing rules

Proposed amendments to the equities rules

Section 1: Interpretation and definitions

“alternate settlement officer”	means an employee of [either] a member or [a] <u>an employee of a member’s CSP or settlement agent</u> appointed by such a member, fulfilling the function of the settlement officer in the settlement officer’s absence;
settlement agent”	means a CSP or [CSDP] <u>other member</u> appointed by a member in terms of directive FI to assist the member in managing the settlement of transactions executed by the member on behalf of non-controlled clients;
“settlement officer”	means an employee of a member <u>or an employee of a member’s CSP or settlement agent</u> , appointed by that member in terms of the rules to manage the member’s obligations in relation to the settlement of transactions in equity securities effected by that member;

Section 4: Management and control

4.40 Settlement officers

- 4.40.1
- 4.40.2
- 4.40.3
- 4.40.4
- 4.40.5
- 4.40.6 Notwithstanding a member having appointed a CSP or a settlement agent to effect settlement of transactions in equity securities on its behalf, the member retains the responsibility for ensuring that the settlement of transactions in equity securities takes place.