



**Important Notice**  
The Depository Trust Company

<b>B #:</b>	DDRS21
<b>Date:</b>	24 July 2024
<b>To:</b>	Distribution
<b>Category:</b>	DDRS Important Notice
<b>From:</b>	DTCC Legal Department
<b>Attention:</b>	Distribution
<b>Subject:</b>	DTCC Data Repository (Singapore) Pte. Ltd. (“DDRS”) View Only Access User Agreement and update to the fee schedule

With reference to MAS’ Proposed Amendments to the Securities & Futures (Reporting of Derivatives Contracts) Regulations (“MAS Rewrites”) and ASIC Derivative Transaction Rules (Reporting) 2024 (“ASIC Rewrites”), DDRS has taken certain steps regarding a specific field in the MAS Rewrites - “Reporting Specified Person” (“RSP”) or Reporting Entity (“RE”) under the ASIC Rewrites (together the “ERR”). The ERR represents the entity responsible and legally liable for reporting.

Given that the ERRs retain responsibility and are legally liable for the reporting, DDRS will launch a service where such underlying ERRs gain view-only access as part of this development. This therefore provides transparency (view-only access) to the underlying RSPs. This arrangement has been named “Entity Responsible for Reporting” (“ERR”) view-only access.

In relation to this view-only service, DDRS plans to introduce the View Only User Agreement (“VOUA”) for ERR clients. The key difference between VOUA and the normal User Agreement is that this new service provides view-only access in the GTR system without other entitlements of an actual submitting entity. ERR shall not be entitled to submit Trade or Transaction Records directly to the Repository.

As an attendant development, the Fee Schedules will be updated to (i) include a clarification that ERR view-only access service is not currently charged any fee and (ii) provide additional references and information regarding billing matters.

If you have any questions or need further information, please email to [ddrsnotices@dtcc.com](mailto:ddrsnotices@dtcc.com)

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This REPOSITORY VIEW ONLY USER AGREEMENT (this “View Only User Agreement”) is entered into effective as of the date set forth on the signature page below (the “Effective Date”), by and between each Subject User, on the one hand, and the trade repository set forth on the signature page (the “Repository”), on the other hand. All terms used but not defined herein shall have the meaning assigned to such term as set forth on the signature page.

#### Background

Each Subject User wishes to be provided with view only access to one or more services or systems to be operated by the Repository (the “Services”) in accordance with the terms and conditions of this View Only User Agreement.

#### Terms and Conditions

1. The Repository agrees to provide View Only Access to its Services to the Subject User(s) pursuant to the terms of this View Only User Agreement and the Governing Documents. Each Subject User agrees to: (i) pay all applicable fees and charges; (ii) comply with the terms and conditions of this View Only User Agreement and the Governing Documents (all of which are available on DTCC’s publicly accessible website (www.dtcc.com)); (iii) provide the Repository with the Required Documents; and (iv) ensure the accuracy of all information submitted to the Repository in connection with its use of the Services. Each Subject User hereby acknowledges that it has reviewed such Governing Documents that are in effect as of the Effective Date.
2. Upon execution of this View Only User Agreement, an Annex I unique to the Repository (the “Annex I”) shall be completed and provided to the Repository. This Annex I shall be deemed a part of this View Only User Agreement and may be amended from time to time by submission of a properly executed updated Annex I by a Subject User through any means authorized by the Repository. Such amended Annex I shall supplement the preexisting document(s) as an annex to the View Only User Agreement. The Subject User making such a submission represents, warrants and covenants that it has valid authority or consent to do so. Any updates shall be effective upon the Repository’s implementation of the changes reflected thereon. The Repository is entitled to regard the instructions contained in such authorized submissions as valid and will not be responsible for confirming or verifying the validity or accuracy of such instructions received.
3. Unless otherwise instructed in writing, the Repository may treat the entities on Annex I hereto as part of the same Family (as such term is defined in the Governing Documents).
4. This View Only User Agreement shall be governed by the law of the Governing Law Jurisdiction. Each party hereto irrevocably agrees that any dispute in relation to this View Only User Agreement, or any non-contractual claim arising therefrom, will be subject to the exclusive jurisdiction of the courts of the Governing Law Jurisdiction without regard to the conflicts of law provisions thereof. In the event of any conflict between the terms of this View Only User Agreement and the terms of any of the Governing Documents, the terms of the Governing Documents shall prevail.
5. The undersigned (if a corporation, partnership or other business entity signing for and on behalf of Subject Users) hereby represents, warrants and covenants to the Repository that it has requisite right and authority to act on behalf of each Subject User with respect to the subject matter herein and to execute and deliver this View Only User Agreement for and on behalf of each Subject User. If at any time the undersigned entity ceases to have such authority to bind the Subject Users it shall promptly notify the Repository. The undersigned entity represents, warrants and covenants to the Repository that each person signing on behalf of the undersigned entity is authorized to do so. The undersigned entity shall indemnify the Repository and its respective employees, directors, agents and affiliates against any claim resulting from its breach of: (a) the representation, warranty and covenant set forth in this Section 5; and/or (b) the obligation set forth in Section 1(iv).

6. Definitions:

“View Only Access” means the Subject Users shall not be entitled to submit Trade or Transaction Records directly to the Repository under this User Agreement notwithstanding any provisions of the Repository’s Operating Procedures, Appendices or associated Fee Schedules and shall only pay Fees for “View Only Access” as specified in the relevant Fee Schedules to the Service (if any). A Subject User may not have an existing User Agreement and a View Only User Agreement for the Repository simultaneously and accordingly a View Only Agreement shall not be effective while a User Agreement remains effective or in place.

“Governing Documents” means the applicable DDRS Fee Schedule, the Rulebook of the DDRS, DDRS Operating Procedures and the Applicable Publications (as defined in the DDRS Operating Procedures) issued thereunder, as each may be amended, supplemented or modified from time to time.

“Governing Law Jurisdiction” means law of  Singapore or  the State of New York (*select one*).

“Required Documents” means any documents reasonably requested by the Repository in connection with account setup, billing or maintenance.

“Subject User” means an entity/fund listed on the DDRS Annex I, as amended from time to time, to this User Agreement.

IN WITNESS WHEREOF, the duly authorized representatives of the parties below have caused this USER AGREEMENT to be executed.

Address:  _____ _____ _____	<p style="text-align: center;"><u>Legal Name of Entity Signing</u></p> For itself and as duly authorized signatory for all Subject Users  LEI:                         _____  Signature:     _____
	Print Name:                 _____  Title:                         _____

“Repository”  
 DTCC Data Repository (Singapore) Pte Ltd (DDRS)

Signature:           \_\_\_\_\_

Print Name:        |           | \_\_\_\_\_

Title:                |           | \_\_\_\_\_

Date:                |           | \_\_\_\_\_

## MAS Fee Structure Effective: 21 October 2024

### Account Management Fee

All account holders (except View Only Access users) of DTCC Data Repository (Singapore) Pte. Ltd. (“DDRS”) will be subject to a monthly account management fee of SGD\$350.00 (“Account Management Fee”) regardless of whether there are open positions or not for a particular month.

There is no charge for the View Only Access to DDRS reporting service.

### Monthly Open Position Maintenance Fees

Users of DDRS (except a third party service provider which has signed a third party provider agreement with DDRS (“Third Party Service Provider”)) will be charged a variable monthly open position maintenance fees based on the number of open positions (“Monthly Open Position Maintenance Fees”) in accordance with the table below:

Singapore		
Number of Open Positions at Month End	Credit and Rates Derivatives Fee per Position (SGD)	FX, Equity and Commodity Derivatives Fee per Position (SGD)
0 – 100	\$ 5.75	\$ 5.75
101 – 1,000	\$ 3.55	\$ 3.55
1,001 – 7,500	\$ 2.30	\$ 1.35
7,501 - 30,000	\$ 1.00	\$ 0.30
30,001 - 100,000	\$ 0.28	\$ 0.14
100,001 - 250,000	\$ 0.14	\$ 0.08
250,001 +	\$ 0.07	\$ 0.04
Number of open positions across asset classes are counted on the last business day of each month.		

Third Party Service Providers will be charged a variable monthly open position maintenance fees based on the number of open positions (“Monthly Open Position Maintenance Fees”) in accordance with the table below if the submitted for party, authorized institution or execution agent are not onboarded:

Singapore		
Number of Open Positions at Month End	Credit and Rates Derivatives Fee per Position (SGD)	FX, Equity and Commodity Derivatives Fee per Position (SGD)
0 – 100	\$ 5.75	\$ 5.75
101 – 1,000	\$ 3.55	\$ 3.55
1,001 +	\$ 2.30	\$ 1.35
Number of open positions across asset classes are counted on the last business day of each month.		



### Notes

- All amounts are expressed in Singapore dollars and are exclusive of GST, which will be charged where applicable.
- Firms will be charged in accordance to the volume of trades reported for the relevant asset class (Credit and Rates and FX, Equity and Commodity Derivatives) with a reducing cost per position when volume increases (tiers apply for position fee in accordance with the table).
- If there are zero open positions at end of business day of the month, Firms will only be charged with the Account Management fee.

### Tax

Unless expressly stated, the fee charges are exclusive of Goods and Services Tax (GST). If GST is or becomes payable on any supply made, an additional amount is payable by the client equal to the amount of GST payable on that supply, as calculated in accordance with the GST Act in Singapore. DDRS' right to receive an additional amount in respect of GST is subject to a valid tax invoice being issued to the client.

### Example of how the pricing structure works

	MAS Fee Example (Users)	Tier(s)	Rate	Billable Units		Monthly Cost (SGD)			
1	Account Management Fee	N/A	\$350	1		\$350			
<b>Account Management Fee Total</b>						<b>\$350</b>			
			<b>Credit and Rates Derivatives Fee per Position (SGD)</b>	<b>FX, Equity and Commodity Derivatives Fee per Position (SGD)</b>	<b>Billable Units Credit and Rates Derivatives</b>	<b>Billable Units FX, Equity and Commodity Derivatives</b>	<b>Total (SGD) Credit and Rates Derivatives</b>	<b>Total (SGD) FX, Equity and Commodity Derivatives</b>	<b>Total</b>
2	Monthly Open Position Maintenance Fees								
	First 100 positions are billed at \$5.75 per position	1 - 100	\$5.75	\$5.75	100	100	\$575	\$575	\$1,150
	Next 900 positions are billed at \$3.55 per position	101 - 1000	\$3.55	\$3.55	900	900	\$3,195	\$3,195	\$6,390
<b>Monthly Open Position Maintenance Fees Total (excl. GST)</b>									<b>\$7,540</b>
<b>Grand Total</b>									<b>\$7,890</b>



### **Long-Term Commitment Discount Option**

DDRS Users have the option to elect to enter into a long-term commitment with DDRS (the “Long-Term Commitment”). By electing the Long-Term Commitment, the applicable then current Account Management Fee and Position Maintenance Fees will be reduced by 10%, exclusive of tax, for the duration of the Long-Term Commitment. If the Long-Term Commitment is terminated prior to the end of the Long Term Commitment, the User shall be subject to an “Early Termination Fee” equal to: (a) the difference between the total amount of fees due after application of the incentive and the total amount of fees that would have been due during the applicable portion of the Long Term Commitment had no incentive been provided (“Total Incentive Provided”); plus (b) 5% of the Total Incentive Provided or SGD\$700.00, whichever is greater. To elect the Long-Term Commitment, Users should contact [GTR-Onboarding@dtcc.com](mailto:GTR-Onboarding@dtcc.com) and, for specific billing inquiries, Users should contact [GTRSupport@dtcc.com](mailto:GTRSupport@dtcc.com).

### **Late Fee**

In the event all or any undisputed portion of a DDRS User’s invoice becomes ninety (90) days or more past due (the “Past Due Balance”), such DDRS User shall be subject to a late fee equal to 5% of the Past Due Balance (the “Late Fee”). The DDRS User will continue to be assessed the Late Fee on a monthly basis until the full amount of the Past Due Balance is paid.

### **Contacts**

To discuss your MAS regulatory requirements with our Global Trade Repository sales team please contact [GTR-APAC@dtcc.com](mailto:GTR-APAC@dtcc.com)

For further details about this fee schedule and all other GTR Billing enquiries please contact [GTRSupport@dtcc.com](mailto:GTRSupport@dtcc.com)

For online registration to GTR please go to <https://www.dtcc.com/forms/gtr-onboarding-questionnaire>

### **Guidance**

More guidance on GTR billing is available in the DTCC Learning Center:  
<https://dtcclearning.com/documents/repository-services/manage-services-3/sftr-1/3991-gtr-services-billing-online-help/file.html>

and Section 8.1 of the GTR MAS Rewrite: Functional Change Document:

<https://dtcclearning.com/documents/repository-services/gtr-singapore-mas-rewrite/gtr-mas-rewrite-upcoming-changes/4623-mas-rewrite-functional-changes-document-1.html>



## **ASIC Fee Structure Effective: 21 October 2024**

### **Account Management Fee**

All account holders (except View Only Access users) of DTCC Data Repository (Singapore) Pte. Ltd. (“DDRS”) will be subject to a monthly account management fee of A\$350.00 (“Account Management Fee”). This is billed on a monthly basis upon activation of an account for a reporting service to Australian Securities and Investments Commission (“ASIC”), regardless of whether there are open positions or not for a particular month.

There is no charge for the View Only Access to DDRS reporting service.

### **Monthly Open Position Maintenance Fees**

All Users of DDRS (except a third party service provider which has signed a third party provider agreement with DDRS (“Third Party Service Provider”)) will be charged variable monthly open position maintenance fees based on the number of open positions (“Monthly Open Position Maintenance Fees”) in accordance with the table below:

<b>Australia</b>	
Number of Open Positions at Month End	Fee per Position (AUD)
0 – 100	\$6.50
101 – 1,000	\$3.75
1,001 – 10,000	\$2.25
10,001 - 30,000	\$1.00
30,001 - 100,000	\$0.30
100,001 +	\$0.14
Number of open positions across asset classes are counted on the last business day of each month.	

Third Party Service Providers will be charged Monthly Open Position Maintenance Fees in accordance with the chart below:

<b>Australia</b>	
Number of Open Positions at Month End	Fee per Position (AUD)
0 – 100	\$ 6.50
101 – 1,000	\$ 3.75
1,001 +	\$ 2.25
Number of open positions across asset classes are counted on the last business day of each month.	



### Notes

- All amounts are expressed in Australian dollars and are exclusive of GST, which will be charged where applicable.
- Firms will be charged in proportion to the volume of trades reported with a reducing cost per position when volume increases.
- If there are zero open positions at end of business day of the month, Firms will only be charged with the Account Management fee.

### Tax

Unless expressly stated, the fee charges are exclusive of Goods and Services Tax (GST). If GST is or becomes payable on any supply made, an additional amount is payable by the client equal to the amount of GST payable on that supply, as calculated in accordance with the GST Act in Australia. DDRS' right to receive an additional amount in respect of GST is subject to a valid tax invoice being issued to the client.

### Example of how the pricing structure works

Client Monthly Usage Example: 1,000 positions.

	ASIC Fee Example (Users)	Tier(s)	Rate	Billable Units	Monthly Cost (AUD)
1	Account Management Fee	N/A	\$350	1	\$350
	<b>Account Management Fee Total</b>				<b>\$350</b>
2	Monthly Open Position Maintenance Fees				
	First 100 positions are billed at \$6.50 per position	1 - 100	\$6.50	100	\$650
	Next 900 positions are billed at \$3.75 per position	101 - 1000	\$3.75	900	\$3,375
	<b>Monthly Open Position Maintenance Fees Total (excl. GST)</b>				<b>\$4,025</b>
	<b>Grand Total</b>				<b>\$4,375</b>





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## **Long-Term Commitment Discount Option**

DDRS Users have the option to elect to enter into a long-term commitment with DDRS (the “Long-Term Commitment”). By electing the Long-Term Commitment, the applicable then current Account Management Fee and Position Maintenance Fees will be reduced by 10%, exclusive of tax, for the duration of the Long-Term Commitment. If the Long-Term Commitment is terminated prior to the end of the Long Term Commitment, the User shall be subject to an “Early Termination Fee” equal to: (a) the difference between the total amount of fees due after application of the incentive and the total amount of fees that would have been due during the applicable portion of the Long Term Commitment had no incentive been provided (“Total Incentive Provided”); plus (b) 5% of the Total Incentive Provided or A\$700.00, whichever is greater. To elect the Long-Term Commitment, Users should contact [GTR-Onboarding@dtcc.com](mailto:GTR-Onboarding@dtcc.com). For specific billing enquires about the Long-Term Commitment discount, Users should contact [GTRSupport@dtcc.com](mailto:GTRSupport@dtcc.com)

### **Late Fee**

In the event all or any undisputed portion of a DDRS User’s invoice becomes ninety (90) days or more past due (the “Past Due Balance”), such DDRS User shall be subject to a late fee equal to 5% of the Past Due Balance (the “Late Fee”). The DDRS User will continue to be assessed the Late Fee on a monthly basis until the full amount of the Past Due Balance is paid.

### **Contacts**

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For online registration to GTR please go to <https://www.dtcc.com/forms/gtr-onboarding-questionnaire>

### **Guidance**

More guidance on GTR billing is available in the DTCC Learning Center:

<https://dtcclearning.com/documents/repository-services/manage-services-3/sfr-1/3991-gtr-services-billing-online-help/file.html>

and Section 8.1 of the GTR ASIC Rewrite: Functional Change Document:

<https://dtcclearning.com/documents/repository-services/gtr-australia-asic-rewrite/gtr-asic-rewrite-upcoming-changes/4628-asic-rewrite-functional-changes-document-2.html>



## **ASIC Fee Structure Effective: 21 October 2024**

Based on a subset of the GTR functionality, ORRS allows retail CFD and Margin Forex providers to meet their ASIC regulatory reporting requirements in a simple and cost effective way.

### **ORRS Service Description**

- Submission via SFTP or web-portal upload only, using CSV files.
- Applies to ASIC jurisdiction reporting only.
- Processing of ORRS submissions will combine with standard OTC end of day processing to be included in ASIC's standard daily asset class reports.
- Near shore technical support provided from DTCC's regional help desk.
- Support hours aligned with Australia business hours.

### **Retail CFD and Margin Forex Providers**

- ORRS is available for reporting trades from Margin Forex and CFD brokers with primary business models providing OTC platforms trading in micro lots to retail clients for which a Public Disclosure Statement (PDS) is issued.
- Counterparties on ORRS reported positions are predominantly retail investors with no ASIC reporting obligation, with small allowance made for institutional facing hedge positions ("Prime of Prime") trades.

### **Aggregation Model for Retail CFD and Margin Forex Service Providers**

- Service providers who provide a service whereby they aggregate end-client submissions on behalf of clients that meet the requirements of the ORRS are also able to take up this service, so long as the Service Provider ensures that they have the correct agreements in place with their client to allow the Service Provider to report on their behalf.

### **Account Management Fee**

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There is no charge for the View Only Access to DDRS reporting service.



Australia	
Number of Open Positions at Month End	Fee per Position (AUD)
0 – 100	\$6.70
101 – 1,000	\$3.90
1,001 – 10,000	\$1.00
10,001 - 30,000	\$0.10
30,001 - 100,000	\$0.05
100,001 +	\$0.02
Number of open positions across asset classes are counted on the last business day of each month.	

#### Notes

- All amounts are expressed in Australian dollars and are exclusive of GST or consumption tax, which will be charged where applicable.

#### **Long-Term Commitment Discount Option**

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and Section 8.1 of the GTR ASIC Rewrite: Functional Change Document:

<https://dtcclearning.com/documents/repository-services/gtr-australia-asic-rewrite/gtr-asic-rewrite-upcoming-changes/4628-asic-rewrite-functional-changes-document-2.html>