

SCHEDULES

SCHEDULE 11

CENTRAL COUNTERPARTIES

PART 5

SPECIAL RESOLUTION ACTION

Recognised central counterparty membership

- 60 (1) A property transfer instrument made in respect of a CCP may make provision about the consequences of a transfer for membership of the CCP.
- (2) In particular, an instrument may—
- (a) make provision modifying the terms on which a person is a clearing member of a CCP;
 - (b) in a case where some, but not all, of the business of a CCP is transferred, provide for a person who was a clearing member of the transferor to remain a clearing member of the transferor while also becoming a clearing member of the transferee.