



## **MEDIA RELEASE**

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### **ASX approves Chi-X's application to utilise clearing and settlement arrangements**

The ASX Group (ASX) has approved an application by Chi-X Australia Pty Ltd (Chi-X) to utilise ASX's Trade Acceptance Service (TAS), which will enable participants to seamlessly clear and settle transactions from both ASX and Chi-X.

ASX developed the TAS for potential new market operators in preparation for competition for market services in Australia. The TAS has been operationally-ready since October 2010.

New entrants must have clearing and settlement arrangements in place that are approved by the Minister for Financial Services and Superannuation before they can begin operating alternative trade execution venues. Clearing and settlement arrangements provided by ASX's clearing and settlement subsidiaries have been approved by the Minister for this purpose.

ASX's TAS will provide non-discriminatory access to clearing and settlement arrangements for Chi-X and any other new market operator. The TAS enables trades in CHESS-eligible ASX-listed or quoted securities executed on any licensed trading platform to be cleared and settled by ASX Clear and ASX Settlement in an identical fashion to trades executed on ASX's own cash equity market.

Chi-X has committed to a five-year service agreement on commercial terms available on ASX's website via the link below.

The annual fee for the service has been set to partially recover the costs incurred by ASX in developing and operating this new service. In the event that three or more market operators were to use the TAS, ASX will reduce the annual service fees for each market operator consistent with ASX's cost recovery objectives.

Complete details about ASX's TAS can be found here: <http://www.asx.com.au/clearing/trade-acceptance-service.htm>

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