

CHAPTER EIGHT

CLEARING FUND

800.00.

Each day, the Clearinghouse will invest cash contributions to the Clearing Fund with the financial institutions selected by the clearinghouse. These must be invested in:

- I. Government securities, but only for the maturity terms established by the Authorities.
- II. Overnight derivatives on government securities with maturities of 90 calendar days or less.
- III. Demand deposits.
- IV. Any other instrument approved by the Authorities.

801.00.

In accordance with point 800.00., the Clearinghouse may determine the best instruments, terms and credit institutions for guaranteeing the security and yield criteria stipulated in the Regulations, as well as for sustaining the liquidity needed to cover pending obligations in emergency situations or as a preventative means for helping a Clearing Member to avoid a situation in which it might otherwise enter into default.