

INVITATION FOR COMMENTS ON THE SETTLEMENT GUARANTEE FUND (SGF) RULES

As an initiative to guarantee the settlement of trades executed on the exchange trading platform and to reduce or eliminating counterparty risk, the Botswana Stock Exchange through its subsidiary, the Central Securities Depository Company of Botswana (CSDB), has implemented a Settlement Guarantee Fund (SGF) in terms of the Settlement Guarantee Fund (SGF) Rules.

The SGF Rules were approved by the CSDB Board and NBFIRA. CSDB and Market Participants suggested amending these Rules. The public is therefore, invited to evaluate the proposed amendments and share written comments, recommendations, and feedback to the BSE by June 28th 2024, at the latest.

Kindly use the below email address to send all communication csd@bse.co.bw

Refer to the below sections that are amended (highlighted on the document) while the other sections remain the same.

Section 3.2
Section 5.4
Section 9.3
Section 10.2 is deleted
Section 11.6 and Section 11.7 are deleted
Section 12
Section 13.1.3
Section 14.1 to Section 14.3
Section 15.1 and Section 15.4
Section 16.1 and Section 16.3
Section 17
Section 21.1 and Section 21.3

The SGF Rules document to be reviewed for comments can be retrieved on the BSEL website www.bse.co.bw

To get more clarity on the CSDB products and services, kindly contact the Clearing and Settlement Department (CSD) at:

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