

REGULATORY BOARD COMMUNIQUÉ NO. 5/2010 OF 8 OCTOBER 2010

General revision of the Scoach Schweiz AG rules and regulations for participants – entry into force of the new Rule Book

Decision of the Regulatory Board of 1 October 2010

Entry into force: 1 November 2010

I. BACKGROUND

Listed derivatives and structured products have been traded on Scoach Schweiz AG since 1 January 2007. The rules and regulations for participants on Scoach Schweiz AG, consisting of the General Conditions as well as the associated Directives, were drawn up on the basis of the trading rules for SIX Swiss Exchange that were current at that time, and have since been amended regularly in line with new requirements.

The general revision of the SIX Swiss Exchange rules and regulations for participants in April 2010 presented the opportunity to revise the Scoach Schweiz AG trading rules accordingly. As was the case with SIX Swiss Exchange Ltd, the scope of the rules and regulations has been reduced, the structure simplified and clarity and user-friendliness improved.

II. STRUCTURE

The new rules and regulations consist of the **Rule Book** and the **Directives**, the latter being arranged by topic with their specific implementing provisions.

A. Rule Book

The framework laid down by the Rule Book governs the admission of securities dealers as participants on Scoach Schweiz AG, the organisation of trading on the Exchange, and the rules of conduct for participants and their traders. The Rule Book consists of five parts:

- I Admission
- II Trading
- III Clearing and settlement
- IV Monitoring and enforcement
- V Concluding provisions

B. Directives

Implementing provisions for specific areas of the Rule Book are laid down in **Directives** and form part of the rules and regulations (admission of participants, technical requirements for the Exchange system, trading, market control, market information, fees and costs).

C. Further documents

As previously, in addition to the new Rule Book **Guidelines** explain individual rules in a clear fashion (e.g. trading guides, overviews and technical guidelines), and **SIX Swiss Exchange Communiqués** will provide information on changes to the Rule Book, Directives or Guidelines.

III. CHANGES TO CONTENT

The structure and content of the documents corresponds to those of SIX Swiss Exchange Ltd, and amendments have been made only where necessary to reflect the specific needs of Scoach Schweiz AG.

Detailed information on the revised rules and regulations can be found in SIX Swiss Exchange Communiqué No. 72/2010.

IV. ENTRY INTO FORCE

The new rules and regulations enter into force on **1 November 2010** and replace the General Conditions of Scoach Schweiz AG and the associated Directives.

The new rules and regulations are available immediately on the following websites:

1. **SIX Exchange Regulation:**
http://www.six-exchange-regulation.com/regulation/participants_en.html
2. **Scoach Schweiz AG:**
<http://www.scoach.ch/EN/Showpage.aspx?pageID=105>

Regulatory Board Communiqués are published in English, German and French on the internet at:

http://www.six-exchange-regulation.com/publications/communiqués/regulatory_board_en.html

http://www.six-exchange-regulation.com/publications/communiqués/regulatory_board_de.html

http://www.six-exchange-regulation.com/publications/communiqués/regulatory_board_fr.html