

CSDs: DFM (United Arab Emirates)

Date: 30 Aug 2011

SMI Markets: United Arab Emirates

CMIRR Markets: United Arab Emirates

## Penalty Structure for Late Confirmation of Trades at DFM and ADX - Update

Further to our previous newsflash, the Dubai Financial Market (DFM) has waived, until further notice, the penalty for trades confirmed on T+3, i.e. after the settlement date (T+2).

Consequently, as of 4 September 2011, DFM will impose late confirmation penalties amounting to 0.25% of trade value or AED 2,500 (whichever is higher), only for trades processed on T+4.

### CSD Risk Impact

#### DFM (United Arab Emirates)

CSD Rating: A-

CSD Flash Impact: Positive

Impacted Risk Type: Liquidity Risk

Current Rating = A-

Flash Impact = Positive

The penalties are expected to reduce the probability of trade rejection by the custodians due to non-confirmation of trades by their clients. The impact is positive for Liquidity Risk.

### Market Information Impact

#### United Arab Emirates

This information affects the data contained in the Settlement sections of the Securities Market Information Service.

### Infrastructure Risk Ratings Impact

#### United Arab Emirates

Market Rating: BBB

Market Flash Impact: Stable

Impacted Risk Type: Liquidity Risk

Current Rating = A-

Flash Impact = Positive

The penalties are expected to reduce the probability of trade rejection by the custodians due to non-confirmation of trades by their clients. The impact is positive for Liquidity Risk.

Related Flash: [Penalty Structure for Late Confirmation of Trades at DFM and ADX, 07/06/2011 \(click to view\)](#)

**For further information contact:**

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