



**For:** All Clearing Members

**Date:** 8 February 2022

**Subject:** Creation of Collateral Accounts in the PDTC Depository System for the New Clearing & Settlement System

In view of the implementation of SCCP's new Clearing and Settlement System ("C&S System"), new securities collateral accounts for each Clearing Member are needed to be created in the eClearSettle ("eCS") system of the Philippine Depository and Trust Corporation ("PDTC"), which will correspond to the securities collateral accounts in SCCP's new C&S System.

The creation of such eCS securities collateral accounts in PDTC will facilitate seamless mirroring of the securities collateral accounts in both SCCP's new C&S System and PDTC's eCS system. This will also enable proper segregation and ease of accounting of shares intended for settlement and collateralization.

In this regard, as required by PDTC, we would like to request all Clearing Members to authorize PDTC to create their new securities collateral accounts in the eCS system of PDTC by executing the attached Authorization Letter.

As agreed between PDTC and SCCP, kindly submit the duly-accomplished and originally-signed Authorization Letter to SCCP (to attention of: Mr. Gilbert C. Sandoval, *Risk Analyst*), which SCCP will turn over to PDTC.

Please submit the above Authorization Letter to SCCP no later than 5:00 PM of February 18, 2022.

Thank you for your usual support and cooperation.

(Original Signed)

**Renee D. Rubio**

*Chief Operating Officer*

[Date]

**Ma. Theresa B. Ravalo**  
President and COO  
**Philippine Depository & Trust Corp.**  
29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas, 1226 Makati City

Dear **Ms. Ravalo**:

In relation to the requirement of the Securities Clearing Corporation of the Philippines ("SCCP") for securities collateral accounts to be created in the eClearSettle ("eCS") system of the Philippine Depository and Trust Corporation ("PDTC"), which are necessary for the implementation of SCCP's new clearing and settlement system, we hereby authorize PDTC to create the following securities collateral accounts in PDTC's eCS system in the name of our company:

- I. Four (4) collateral accounts for PHP transactions; and
- II. Four (4) collateral accounts for USD transactions.

We likewise authorize PDTC to provide SCCP the account number of the foregoing securities collateral accounts in PDTC's eCS system and to do any act necessary or proper for the purpose of connecting such accounts to SCCP's new C&S System.

Thank you.

Very truly yours,

**[Name of Authorized Signatory(ies)]**  
Position/s