

Notice No.: RISK-2020-069

Issue Date: 22 October 2020

Subject: Notification of Event of Default – Richcomm Global Services DMCC

Notice to all Members,

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Pursuant to the DGCX By-Laws and Clearing Rules of the DCCC Members are advised of the following.

Richcomm Global Services DMCC, a Clearing Member of the DCCC is deemed to have been in breach of DCCC Rule H.1, which requires payment of Margins by no later than 08:00 hours (Dubai time) on Thursday 22 October 2020. Consequently, DCCC has declared Richcomm Global Services DMCC to be in Default pursuant to the applicable DCCC Rule with immediate effect.

DCCC will take appropriate actions to manage the situation in accordance with its Rules.

Clients of Richcomm Global Services DMCC requiring further information with regard to this Notice should contact DCCC at clearing@dccc.co.ae.

For Dubai Commodities Clearing Corporation

Andrew Dodsworth
Director – Operations and Risk