



20 December 2001

## MARKET NOTICE NO – 292

### UPDATED DIRECTIVES

virt-x has updated the Directives as set out below. The updated versions are now available in the Regulation section of [virt-x.com](http://virt-x.com).

#### Directive 9 – Fees:

Section 2 has been amended as attached for the addition of tariffs for Sponsored Members and networked members.

The pan-European tariff applies to all virt-x transactions of networked members.

For Sponsored Members, there is an annual membership fee of £2,000 but no admission fee or minimum activity charge.

Members are asked to note that virt-x has decided not to reset the monetary thresholds for billing purposes at the end of November. Any alterations would not be significant and would involve members in making system changes at a time when resources are being devoted to the physical introduction of the Euro.

Details of the clearing and settlement infrastructure fee from Market Notice No 264 have now also been included in Directive 9.

#### Directive 16 – PTM Levy:

The last paragraph has been amended as attached since virt-x intends to continue to absorb the PTM Levy on behalf of members.

Please direct any questions to the Market Helpdesk on

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