



ICE Futures Abu Dhabi Processing of Error Corrections Guidance

February 2021

ICE Futures Abu Dhabi Guidance on the Processing of Error Corrections

1. INTRODUCTION

The Error Correction Facility and the circumstances in which an error correction may be submitted are described in detail in ICE Futures Abu Dhabi Trading Procedure 8.5.

The Error Correction Facility provides an authorisation process for trades to correct certain trading/order handling errors related to client business only (not proprietary trading). Details of the error and related order together with the requested error correction must be completed on the declaration form attached and either:

- Emailed to: Compliance-IFAD-MarketOversight@Theice.com during UAE business hours (8am-6pm UAE local time);
- Emailed to: ICEHeldesk@theice.com at all other times.

When reviewing error correction requests, the Exchange may seek further explanations or supporting documentation from Members in order to confirm the nature of the error, the events which gave rise to it and related actions by Member staff. However, Exchange authorisation of an error correction request will not preclude it from commencing disciplinary proceedings in the event that it transpires that the error correction may have been in contravention of applicable Exchange Regulations or Guidance.

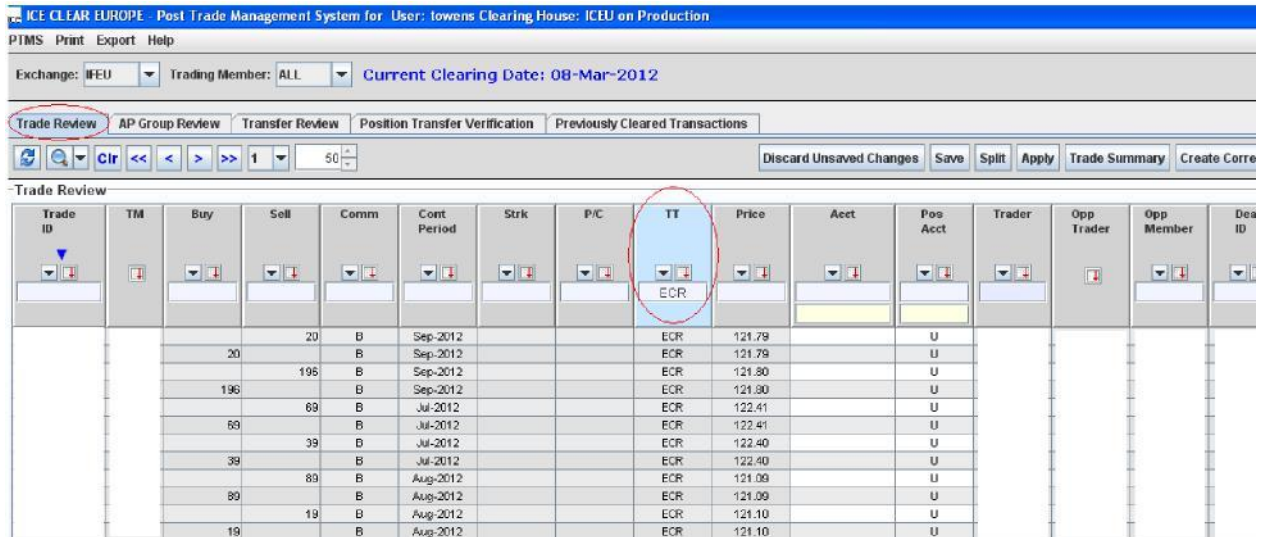
1.1. PERMITTED USE OF EFP, EFS, EFRP AND BASIS TRADING FACILITIES

The Exchange processes error corrections as Trade Type “ECR”. Members will be able to search for error corrections under Trade Review in PTMS by searching for ECR under the Trade Type (TT) tab (see diagram below).

The Exchange will process the error correction as a cross trade, entering both a buy and sell side into the U position keeping account of the Member. In order for the Member to then correct the error the Member must assign both sides of the error correction to the relevant position keeping account.

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Any questions arising from this Guidance should be addressed to:

Any questions arising from this Guidance should be addressed to the Compliance department, ICE Futures Abu Dhabi on +971 (0)22 45 4912 (email: Compliance-IFAD-MarketOversight@TheIce.com)

ERROR CORRECTION DECLARATION FORM

Date of Error:	Time Error Detected:
Member Name and Mnemonic	Trader Mnemonic
Nature of Error (Please complete)	

Please complete fully	Client Order Details	Trade (if applicable)
Buy/Sell		
Contract		
Month & Year		
Exercise Price & call or put		
Price		
Volume		
Time		
Order Slip Number		

	Error Correction Request (Please specify the error request to be entered into PTMS)	
Trader Mnemonic		
Contract		
Month & Year		
Exercise Price & call or put		
Price		
Volume		

I confirm that I am an authorised signatory of the aforementioned Member for the purpose of making this declaration in respect of the error correction facility. The cross trade will be a house/client cross. Any improvement has been or will be offered in full to the client. Where applicable, the appropriate client consent has been obtained. The above information is correct, and the requirements of the relevant ICE Futures Abu Dhabi Regulations have been met.

Amount of improvement waived/loss accepted by Client:	
Signature:	Print Name:
Member's Telephone No:	

Please e-mail this form to ICE Futures Abu Dhabi Compliance at Compliance-IFAD-MarketOversight@TheIce.com. (If sending after 6pm UAE local time then email the form to ICEHelpdesk@theice.com) If there is a problem in sending the email then please contact Compliance on +971 (0)22 45 4912 or the ICE Help Desk on +1 770 738 2101 (US), + 44 (0) 20 7488 5100 (UK).

FOR EXCHANGE ONLY

Time:	
Current market price/settlement price:	
Total improvement/loss:	
Exchange Official Signature	Print Name

The signing of this declaration by an Exchange Official allows the error correction to be entered into PTMS. It does not preclude the taking of disciplinary action should further investigation reveal breaches of ICE Futures Abu Dhabi Regulations.