

Triparty Repo Service on Bond Connect Securities as Collateral for RMB Business Facility (RBF)

(effective 2 February 2026)

CMU 迅清結算
OmniClear

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Part 1

Introduction: Triparty Repo Service on RMB Business Facility using Bond Connect Securities

Triparty Repo Service for RBF

Introduction

CMU OmniClear facilitates the settlement of HKMA RMB Business Facility (RBF) Transactions through the Triparty Repo Service. CMU Members can utilise the existing Triparty Repo Service to execute repo transactions with the Hong Kong Monetary Authority (HKMA) using Northbound Bond Connect securities as collateral. The facility serves as a backstop of liquidity for banks.

**Part 1:
Introduction**

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Triparty Repo Service for RBF

Benefits

- ✓ Provides a stable and lower-cost RMB funding source for banks to offer RMB financing to their corporate clients
- ✓ Eligible activities:
 - Trade finance
 - Capital expenditure
 - Working capital term loans

Triparty Repo Service for RBF

Key Features

- **Supports Northbound Bond Connect securities as collateral, channelling onshore RMB liquidity into offshore markets**
- **Enables automated collateral management and settlement**
- **Implements refined collateral haircuts and margin maintenance**
- **Extends repo tenor for greater flexibility in managing RMB funding**
- **Eligible participants expanded to include corporate customers of participating Authorized Institutions (AIs) or their overseas intragroup banking entities**

Part 1:

Introduction

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Part 2

Guide on the Service and its operational arrangement

Triparty Repo Service for RBF

Who Can Participate

➤ **All CMU Members¹**

➤ **Following documents to be submitted**

| | |
|---|--|
| 1. Triparty Repo Agreement | Register service agreement in CMU |
| 2. Triparty Repo Service Registration Form | Register account using the Triparty Repo Service for the RBF |
| 3. Triparty Repo Service Information Form | Use the Triparty Repo Service for the RBF |
| 4. Confirmation of Account Information | Use the Northbound Bond Connect Securities as collateral |

**Part 2:
The Who**

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Note 1: Subject to the RMB Business Facility T&C on HKMA website
<https://www.hkma.gov.hk/eng/key-functions/money/liquidity-facility-framework/rmb-liquidity-facility-and-primary-liquidity-providers/>

Triparty Repo Service for RBF

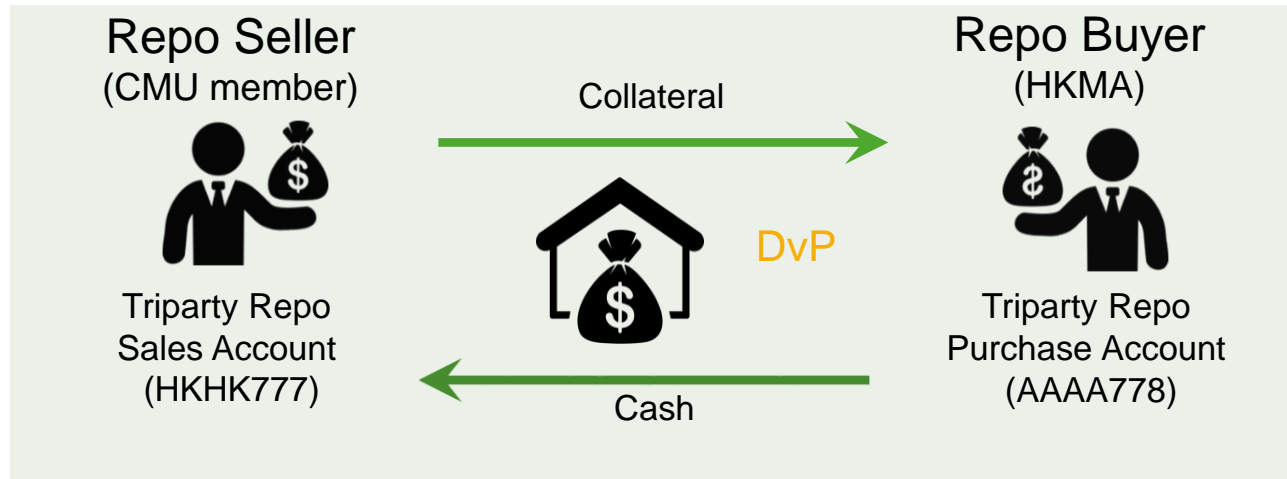
How to Conduct Repo Transactions

Trade Day

- ✓ Conduct a Triparty Repo Trade where CMU member as a Repo Seller vs HKMA as a Repo Buyer
- ✓ Instruction input and matching of a Triparty Repo Trade in CMU system

Settlement Day

- ✓ **DvP** settlement with sufficient securities and cash exchange



Part 2:
The How

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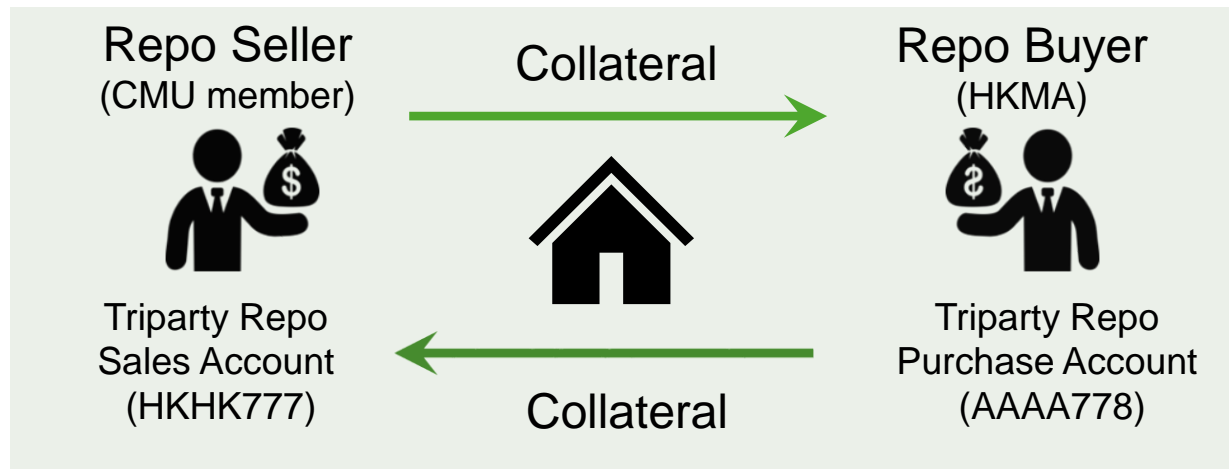
Triparty Repo Service for RBF

Automated Collateral Management

Throughout the repo lifecycle, collateral solutions such as eligible collateral selection, substitution, mark to market and other collateral management services, are executed automatically on the CMU system every business day during the repo tenor period.

During the repo tenor period, **automated** processes include:

- ✓ Top-up
- ✓ Return
- ✓ Substitution



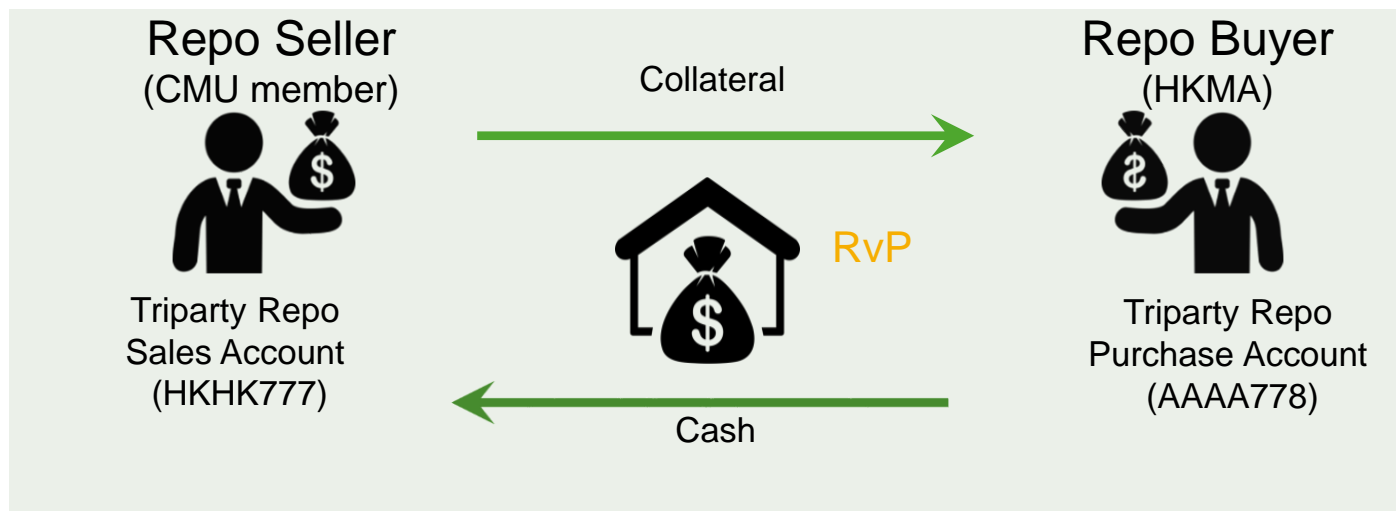
Part 2:
The How

Triparty Repo Service for RBF

How to Conduct Repo Transactions

Repurchase Day

- ✓ **RvP** settlement with sufficient securities and cash exchange
- ✓ **No** additional instructions required — auto-generated during the purchase leg process



Part 2: The How

Part 3

Relevant Reports and Tariff Schedule

Triparty Repo Service for RBF

List of Available Reports

- ✓ **Triparty Repo Collateral Movement Report of Mark-to-Market Run**
- ✓ **Bank Settlement Details Report for CMU Transactions**
- ✓ **Outstanding Transaction Report**
- ✓ **Account Position Report**
- ✓ **Transaction Audit Trail Report**
- ✓ **Day-end Triparty Repo Collateral Movement Report**
- ✓ **Bank Settlement Details Report for CMU Transactions**

**Part 3:
Reports**

Triparty Repo Service for RBF CMU Tariff Schedule²

| Type | Fees (HK\$) |
|--|---|
| Transaction fees | \$50 per transaction |
| Custodian fees (charged to the seller) | Existing CMU custodian fees apply |
| Reporting fees and enquiry fees | Existing CMU reporting fees apply |
| On boarding fees (Waived during Feb 2026-Feb 2027) | a one-off service fee of HKD10,000 per set of collateral account |
| Collateral account maintenance fees (Waived during Feb 2026-Feb 2027) | \$1,000 per set of collateral account opened per month |
| Collateral servicing fees (charged to the seller) (Waived during Feb 2026-Feb 2027) | A fixed fee of 0.2 bps on the daily outstanding allocated to the collateral account |

Part 3: Tariff Schedule

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