

FIM GEN Circular no:  
Dated 20<sup>th</sup> March 2020.

Dear Sir/ Madam,

Reg: Business continuity plan at FIMMDA & Precautions to be observed while trading on NDS-OM.

**1. Business continuity plan/ Valuations:**

Further to the communications issued by Govt of Maharashtra and BMC, we have put in place business continuity plan at FIMMDA.

You are aware that FIMMDA already had put in place a plan to compute valuations for G-Sec, SDL and Corporate Bonds, holding Valuations comm. Meetings and up loading the valuations from a site outside the office. We did this at our Annual Conferences from 2015.

With this experience, we have put in place a contingency plan for working of the staff (about 50%) from home and the balance from the office. The staff and the seniors will be able to see their mails received on Fimmda generic IDs (mail ports) and even respond to them either directly or after routing the same through the senior executives like VP, Dy. CEO and CEO.

So, effective 20<sup>th</sup> March 2020, FIMMDA office will be working with reduced staff strength, with about 50% of staff working from home. Out of 3 senior executives 2 executives will be available at office. We have put in place necessary arrangement so that day end valuation for members can be provided daily even while working from home.

However, in an extreme situation where FIMMDA is not able to provide valuation, as a fall back mechanism, the previous days valuation will have to be repeated till normalcy restores. This decision was taken at FBIL Board that in case where FBIL is unable to publish any benchmark, the previous day's values will be repeated till normalcy is restored. **FBIL will announce the same on their website** as well as FIMMDA on its website.

**NDS-OM: careful handling by Dealers/ HOTs:**

We request all HOTs to exercise caution in setting the two limits on NDS-OM platform for their Dealers. The first one is the limit between previous closing and the day's opening and the second is the filter between the previous trade and the trade in question. The Dealers must avoid big figure/fat finger mistakes at all costs. The procedure we follow is quite lengthy and time consuming for getting the names of Counterparts on the NDS-OM platform from RBI. Because of reduced staff at all most of all institutions, getting the consent from DRC members as well as from RBI (again working with skeletal strength) will be difficult. **So, we advise all HOTs to optimize their filters on the NDS-OM platform to avoid errors as well as caution their dealers to avoid mistakes at all costs.**

Regards,

D.V.S.S.V.Prasad

Chief Executive Officer,

Fixed income Money market & Derivatives Association of India(FIMMDA),

2<sup>nd</sup> Flr, United India Bldg,

Next to RBI Monetary Museum,

Sir P.M.Road, Fort,

Mumbai 400 001.

Tel: +91 22 22690322-23

+91 22 20820381-85 *Pls note the change in Nos.*

Hand phone/Mobile: +91 9004780777

Website: [www.fimmda.org](http://www.fimmda.org)