



Nurturing Markets,
Widening Horizons

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February 14, 2011

To ALL Brokers dealing/intending to deal in voice based OTC Interest Rate Derivatives

Dear Sir/Madam,

Accreditation of Voice Brokers in OTC Interest Rate Derivatives Market

The Reserve Bank of India in its letter IDMD.DOD.2929/11.08.05/2010-11 dated December 31, 2010 authorised FIMMDA to start accrediting voice brokers in the OTC interest rate derivatives market based on the *Policy Document for Accreditation of Brokers in OTC Interest Rate Derivatives* (copy attached).

We invite brokers desirous of getting accredited in the OTC interest rate derivatives market; the application form, policy document and the code of conducts are attached.

Kindly send the filled up registration form along with the signed copies of the policy document and code of conduct for our vetting.

It may be noted that "accreditation" by FIMMDA does not automatically ensure empanelment of brokers by RBI regulated entities. Empanelment of brokers is the prerogative of individual RBI regulated entities.

With Regards,

Yours truly,

Chief Executive Officer