

Annexure A

Applicability criteria for system audit by Members:

The system audit of Members shall be conducted on an annual basis. Such an audit shall be conducted in accordance with the Norms, Terms of Reference (ToR) and Guidelines issued by the IFSCA and /or the Exchange.

Members may note that separate ToRs are specified for the below categories of Member :

Type	Description
Type -I	Members who trade through exchange provided terminals (ToR attached as Annexure-E1);
Type -II	Members who trade through API based trading terminals like [CTCL or IML] or IBT/DMA/STWT or SOR facility and who may also be TYPE I Member. (ToR attached as Annexure-E2);
Type -III	Members who use Algorithmic Trading facility to trade and who may also be TYPE II Member. (ToR attached as Annexure-E3);