



17 June 2022

## **CONSULTATION PAPER (CP02/2022) – PROPOSED CHANGES TO MATRIX MARKET RULEBOOK**

As part of enhancing its Market Rules, and within the context of listing more assets, Matrix is hereby consulting on its proposed changes to its Market Rulebook.

The proposed draft of the Market Rulebook can be downloaded [here](#).

Matrix welcomes comments on the proposed enhancements of the Rules within 14 days from the publication date of this Consultation Paper, in particular, as to whether there is sufficient clarity within the Market Rulebook on the additional rules and requirements, especially for Rules 1.5, 8.1 to 8.2, 12.1, and 19.8 to 19.10 of the Market Rulebook.

The proposed new Rules will mainly be of interest to mainly Clients who would be trading Fiat-Fiat Pairs (as defined in the Market Rulebook version 2.1). These Rules aim to ensure and reinforce Client protection and will provide more clarity on the various levels of risks for these Pairs. They also take into account the obligations which Matrix is subject to, in terms of maintaining a Fair and Orderly Market, and Financial Crime and will align the offering of these new Assets on Matrix's platform with global best practices.

Summary of the proposed changes:

- Rule 1.5 is amended to highlight that the trading of Fiat-Fiat Pairs on Matrix is not regulated by the Financial Services Regulatory Authority of Abu Dhabi Global Market.
- Rules 8.2 provides more clarity on the eligibility criteria of the Fiat-Fiat Pairs and its admission as an ancillary product to be traded on Matrix's platform.
- Rule 12.1 and its sub-Rules explain what powers Matrix has for suspending, restricting, or terminating Clients who will be trading on the platform.
- Rules 19.8 to 19.11 harmonise from a Regulatory perspective the general requirements and their applicability for Fiat-Fiat Pairs, in addition to the ongoing obligations in relation to investigations and cooperation.

Clients are reminded that Stablecoins such as USDC, when paired with Fiat Currencies will be regarded and treated by Matrix as a Fiat-Fiat Pair, and consequently, the new proposed Rules will be applied accordingly. Clients are also encouraged to read and understand the relevant Risk Disclosures for Stablecoins. The Risk Disclosure document can be downloaded [here](#).

Comments should therefore be made no later than the end of 06 July 2022.

Please send your responses through any of the following means:

Email: [consultation@matrix.co](mailto:consultation@matrix.co)

Mail: Office 5, 7F, Al Sarab Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates



### Instructions on responding to the consultation paper

In your responses, please include the following:

- The organization that you are representing, if any;
- Your email address and contact number;
- A summary of pertinent points;
- A statement of interest; and
- Reasoned explanation(s) of comment(s), identifying the specific provision on which any comment is made.

Anonymous responses shall be disregarded.

*By sending a response, you confirm that you have consented to the collection, use and/or disclosure of personal data (as defined under the “applicable law”) that is provided to us for the purpose of this consultation Paper or for other policy or rule proposals. Unless you expressly request confidential treatment for any part of the submission, which is proprietary, confidential, or commercially sensitive, all or part of any written submission and your identity may be disclosed to the public. As such, if you would like confidential treatment of any part of your submission, kindly mark the relevant part(s) confidential or make an express request. As any rule implementation may be subject to approval of the relevant regulatory authority, we may share your response with the relevant regulator. Your confidentiality request will not apply in any such disclosure to the relevant regulator.*