Summary of observations

**Instruction 3**

**setting fees and charges for services**

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| No. crt. | Art., lit. | Issuer | Existing text proposed by BRM | Proposed amendment | Conclusion |
| 1. | Point 2 |  | **2. Compensatory Membership Fee**  The Compensatory Membership fee is 1.000 lei/month  The fee will be levied on each Clearing Member on an individual basis, should the financial resources of the Guarantee Fund need to be supplemented according to the best practice rules of central counterparties operating similar markets, together with a CM contribution structure to be adopted following consultation with the CM.  The amounts collected from the compensatory membership fees will be integrated into the Guarantee Fund  The fee applies from January 1, 2022; |  | Modify BRM:  *2.Compensatory Membership Fee*  *The fee will be set annually by the BRM Board of Directors and will be published on the BRM website. For the year 2024 the Clearing Member fee will be 0.*  *The fee will be charged to each Clearing Member individually.*  *The amounts collected from compensatory membership fees will be integrated into the Guarantee Fund.* |