

# Directive of Strate (Pty) Ltd

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Special Gazette No. S2-2023  
Strate Directive SA.11

Claims Procedure from a Cash Suspense  
Account in a Participant's Insolvency  
Proceeding

**strate**

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**To provide for the administration of cash in a participant's insolvency proceeding as set out in section 16 of the Strate Rules**

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# 1. Interpretation and Definitions

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This Strate Directive should be read in conjunction with Strate Directive SZ.1 - *Interpretation and Definitions*.

## 2. Cash Suspense Account – Claims Procedure

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- 2.1 Where a Participant or Client claims payment from a Cash Suspense Account in terms of Strate Rules 16.7.2 and 16.7.3, a Participant or Client must provide, to the satisfaction of a Failure Manager, the following information:
- 2.1.1 proof of identification of such Participant or Client;
  - 2.1.2 evidence of the Settlement instruction, Corporate Action or transaction that gave rise to the cash proceeds referred to in Strate Rule 16.7.1;
  - 2.1.3 clear instructions for payment and supporting documentation in respect of the Participant's or the Client's bank account; and
  - 2.1.4 a confirmation letter by the relevant bank of the Participant's or Client's banking details.