



S-E-T Contact Center Announcement → TO "SET FEED (Equity) members"

Notification: Non-Display Usage Policy
Please CC: All Staffs Concerned

30 September 2016

Highlights: To inform the modification of SET Non-Display Usage Policy

Dear SET FEED (Equity) members,

SET would like to inform all members of the updated version of SET's Non-Display Usage Policy, which will be effective from **1 January 2017** onwards. The details of this policy are specified as follows:

According to our policy, any person who accesses or uses **SET's equity market data** for purposes of Non-Display Usage will be required to comply with this policy.

1. Definition

- 1.1 **"Non-Display Usage"** means the use of SET's equity market data in a manner or for the purposes stated in Section 4.
- 1.2 **"Subscriber"** means any of the following persons who wish to subscribe to Non-Display Usage:
 - a) **SET's data vendor** who receives SET's equity market data from SET's market data system or from other SET's data vendors;
 - b) **Licensed End-user** who has a contract with SET and is authorized in writing by SET to receive SET's equity market data directly from SET's market data system;
 - c) **SET's data vendor's client** who subscribes to receive SET's equity market data from SET's data vendor.
 - d) Any persons, other than those stipulated above, who is approved by SET on a case by case basis.
- 1.3 **"Fee"** means the fee payable to SET by the Subscriber for Non-Display Usage as specified in this policy or determined by SET from time to time.

2. Grant of rights to Non-Display Usage

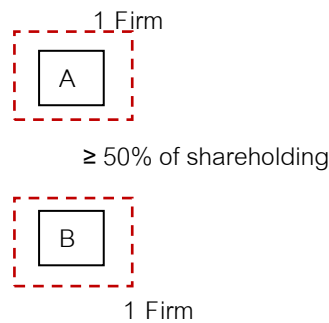
Subject to Section 4 below, any person who wishes to be granted rights to Non-Display Usage will be required to execute an application form for Non-Display Usage ("**NDU Application**") or any other specific agreements (as the case may be) with SET. In addition, such Non-Display Usage may be subject to the Fee at the rate specified in this policy or determined by SET from time to time.

3. Type of Subscription

There are 2 types of subscription for Non-Display Usage: Firm and Subscriber Group. The Subscriber may select the type of subscription, taking into account the following conditions:

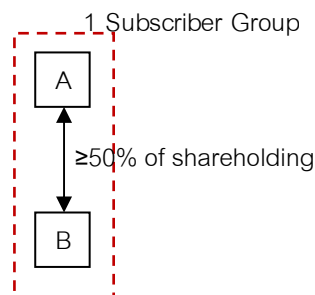
3.1 Firm

Under this type of subscription, each legal entity shall be counted separately for the purpose of determining the total number of Non-Display Usage accounts. For avoidance of doubt, affiliate companies are considered as separate legal entities.



3.2 Subscriber Group

Under this type of subscription, a group is considered as one account of Non-Display Usage. The members of the Subscriber Group must be limited to the Subscriber and its affiliate companies only.



For avoidance of doubt, the affiliate company means a company or legal entity which directly or indirectly controls or is controlled by the Subscriber. Control is, in particular, deemed to exist in the event of a shareholding of 50 percent or more of the total number of voting rights of such company, or, otherwise, at SET's sole discretion.

4. **Non-Display Usage Categories**

SET recognizes 4 categories of Non-Display Usage business activities:

- 4.1 **Category 1: Automated Trading Application:** Any application that accesses or use SET's equity market data for the purpose of automatic calculation, processing and analysis, and which determines or supports the quantity, price and timing of order execution, will be regarded as an **"Automated Trading Application"**, including program trading, market making application, basket trading application, order routing application, execution algorithms application, etc.

Category 2: Other Applications: Any applications utilizing SET's equity market data for the purpose of funds administration, risk management, portfolio valuation, or quantitative analysis.

Category 3: Index creation and Financial Products: Any utilization of SET's equity market data for Index creation, the pricing of financial products (including without limitation: funds, derivatives, structured products, contracts for difference (CFDs) and similar products) or activities such as spread betting. SET reserves its right to determine whether any activity constitutes "pricing of financial products."

- 4.2 **Category 4: Any Non-Display Usage or creation of Derived Data outside those 3 Categories of business activities stated in 4.1 above:** Any Non-Display Usage or creation of Derived Data under Category 4 is subject to the prior written approval of SET. The execution of a specific agreement may be required for the use of SET's equity market data under this Section.

For avoidance of doubt, "Derived Data" refers to any data created by processing SET's equity market data with or without other data in such a way that the original SET's equity market data cannot be identified, recreated or re-engineered from the data as processed.

5. Fee

The Fees charged for Non-Display Usage are calculated based on the type of subscription (Firm or Subscriber Group) and the categories of Non-Display Usage.

Category	Data	Type of Subscription	
		Firm (/ Firm / month)	Subscriber Group (/ Subscriber Group / month)
1. Automated Trading Application	use of SET's equity market data (real-time data)	THB 80,000	THB 160,000
2. Other Applications: any applications for the purpose of - funds administration; - risk management; - portfolio valuation; or - quantitative analysis	use of SET's equity market data (real-time data)	THB 2,000	THB 5,000
3. Index creation, pricing of financial products (including funds, derivatives, CFDs etc.), spread betting or similar activities	use of SET's equity market data (real-time, delayed or end of day data)	Please contact SET	
4. Any Non-Display Usage or creation of Derived Data outside the business activities described in 1. – 3. above	use of SET's equity market data (real-time, delayed or end of day data)	Please contact SET	

Note:

1. The above fees shall be net of withholding tax and free of any taxes, such as Value-Added Tax (VAT) or any other sales tax or government imposed tax.
2. Fee may be charged, at SET's sole discretion, for the use of delayed data or end of day data for Non-Display Usage under Category 1 and 2.
3. For the purpose of this policy:
 - 1) delayed data means SET's equity market data that is available with a time delay of 15 minutes or more from the time it was first transmitted to the market.
 - 2) end of day data means SET's equity market data that is available after close of trading.
 - 3) real-time data means SET's equity market data that is available at real-time or with a time delay of less than 15 minutes of its creation.

6. On-site Audit

SET, its representatives, its agents or its third party auditors shall have the right to audit or inspect the premises, internal systems and records of Subscriber and, where applicable, Subscriber's clients for the period of 3-5 years in order to ensure that there is no unauthorized use of SET's equity market data for Non-Display Usage.

In case SET has found that SET's equity market data is being used for Non-Display Usage, without authorization, by any of the above mentioned person, SET reserves rights to charge Subscriber the applicable Fees and interest (15% per annum), together with the cost of the audit.

7. Implementation

- 7.1 Subscribers who have never sent the Non-Display Usage Disclosure Form or would like to update their Non-Display Usage Disclosure Form are requested to complete the Non-Display Usage Disclosure Form (as shown in appendix 1) and send it to SET-Information Services Department via email: infoproducts@set.or.th
 - 7.2 All Subscribers and other persons who wish to be granted rights to Non-Display Usage will be required to comply with this policy.
 - 7.3 SET's data vendors have the responsibility to perform the following duties:
 - 7.3.1 notify their clients about the Non-Display Usage policy in writing;
 - 7.3.2 ensure that their clients complete and return the Non-Display Usage Disclosure Form to SET; and
 - 7.3.3 (if applicable), ensure that their clients execute the NDU Application or any other specific agreements as required by SET (as the case may be).
 - 7.4 SET reserves the right to request SET's data vendors to stop supplying SET's equity market data to their clients who fail to submit the Non-Display Disclosure Form, to execute any necessary NDU Application or other agreements required by SET, or fail to pay Fees applicable to their Non-Display Usage.
-

8. Others

8.1 Currently, the Fee stated in this Notification is only applicable to the use of **SET's equity market data** for Non-Display Usage.

8.2 For more information, please contact Information Services department
Email: infoproducts@set.or.th Tel: + 662 009 9620-21

8.3 SET reserves rights to amend this Notification at any time with prior notice.

Please kindly be informed that any queries or information are hereby welcomed at S-E-T Contact Center via E-Mail address at SETContactCenter@set.or.th or Tel: + 662 009 9999.



Appendix 1: Non-Display Usage Disclosure Form

Non-Display Usage Disclosure Form

Date

To: SET's Information Services Department

We, Mr./Mrs./Miss
on behalf of (company)..... ("User")
Address.....

Tel Fax E-mail
would like to disclose information relating to Non-Display Usage as below:-

1. Type of User

- SET's data vendor
- Licensed End-user
- SET's data vendor's client
- Others.....

2. Source of data (via SET FEED -Equity system or SET's data vendor, please specify each source)

- 2.1
- 2.2
- 2.3

3. Any Non-Display Usage:

- Yes (Please complete section 5 – 7 below)
- No

4. Type of data: **SET's Equity market data**

5. Data frequency: Real time Delayed 15 minutes or more End of day

6. Non-Display Usage categories:

- a) Automated Trading Applications;
- b) Other Applications: Any applications utilizing the data for the purpose of funds administration, risk management, portfolio valuation or quantitative analysis;

Please specify.....

- c) Index Creation or pricing of financial products: Any utilization of data for index creation, pricing of financial products (including funds, derivatives, structured products, CFDs, etc), spread betting or similar activities;

Please specify.....

- d) Any Non-Display Usage or creation of Derived Data outside the business activities described in a), b) or c).

Please specify.....

7. Reception point: (please provide the address of your nominated reception point)

.....

8. Other relevant information: (such as effective date of any change in Non-Display Usage)

.....

We hereby certify that the information provided in this Non-Display Usage Disclosure Form is true and correct.

We agree to:

- a) inform SET's Information Services Department if our Non-Display Usage changes,
- b) pay fees applicable to our Non-Display Usage, as specified from time to time by SET and billed either directly by SET or by our SET's Data Vendor,
- c) comply with the terms and conditions for Non-Display Usage specified by SET and with any SET's request to provide an updated Non-Display Usage Declaration.

Yours faithfully,

()

Position.....