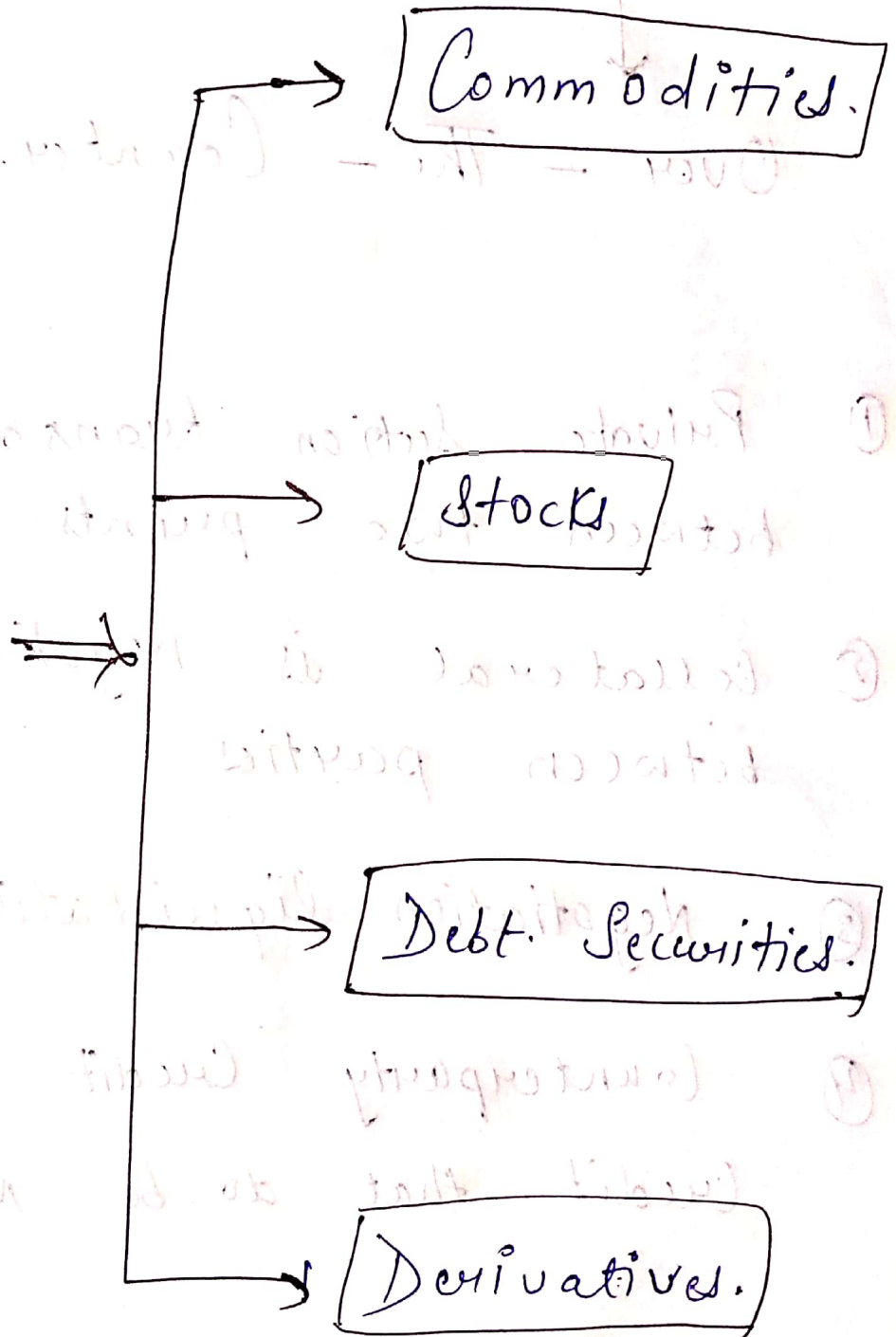


⇒ TERMS OF OTC = Over-

The Counter :-

OTC
Securities



⇒

OTC



Over - The - Counter.

- ① Private Section transaction between two parties.
- ② Collateral is negotiated between parties.
- ③ Negotiation liquidation.
- ④ Counterparty Credit risk
Credit that to be Managed.