



### **BATS Rapid Rebate Program**

The BATS Rapid Rebate Program allows active members to receive their net liquidity rebates on a weekly basis.

BATS sets itself apart from other market centers by offering more timely liquidity rebates. Receivables from market centers typically are not allowable in calculating minimum net capital requirements for broker-dealers.

Each Wednesday, BATS calculates the approximate net rebate due each eligible member based on trading activity since the previous calculation. If the amount is positive, a wire transfer is initiated. BATS skips a week if the market is closed on Wednesday or BATS is experiencing system problems.

A full reconciliation is performed at the end of each month as part of the normal BATS monthly billing process. Additional amounts due or owed, if any, are reflected on the monthly statement.

There is no cost to participate in the program, and members can discontinue participation at any time by notifying BATS.

### **Eligibility**

In order to be eligible to enter the program, a member must have a 3 month average net account rebate of \$50,000 per month. Members also must use electronic funds wire transfer as the means by which they receive rebates from BATS. Manual checks are not supported in this program.

Once in the program, if the member's 3 month average net account rebate drops below \$10,000, BATS will remove the member from the program until they re-qualify.

### **Acceptance Form**

If you wish to be included in this program, please sign and date the following:

The undersigned hereby requests to be included in the BATS Rapid Rebate Program as described above. The undersigned acknowledges that BATS reserves the right to modify or discontinue the BATS Rapid Rebate Program at any time, at its sole discretion.

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Company Name

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By

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Printed Name

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Date