[CP name]
Address1
Address2
Address3
Address4
Date: [dd mm yyyy]

Dear Sirs,

Re: Swaption Straddle, Transaction Reference No: [ ]/[ ]
Unique Identifier: [ ] [ ]

The purpose of this letter agreement (this "Confirmation") is to confirm the terms and conditions of the Transaction entered into between STANDARD CHARTERED BANK ("Party A") and [ ] ("Party B") on the Trade Date specified below (the "Transaction").

The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the “2006 Definitions”) are incorporated into this Confirmation. In the event of any inconsistency between the 2006 Definitions and this Confirmation, this Confirmation will govern. References herein to a "Transaction" shall be deemed to be references to a "Swap Transaction" for the purposes of the 2006 Definitions.

This Confirmation constitutes a “Confirmation” as referred to in, and supplements, forms part of and is subject to, the ISDA Master Agreement dated as of DD MM YYYY, as amended and supplemented from time to time (the “Agreement”), between Party A and Party B. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

Relevant elections specified in the ISDA Settlement Matrix will apply to this Confirmation as provided by Section 19.1 of the 2006 ISDA Definitions except to the extent that the following terms are inconsistent with those elections.

The Transaction to which this Confirmation relates is a Swaption Straddle. The terms of each Swaption that comprises this Swaption Straddle are as follows:
PLEASE NOTE THAT THIS IS A DRAFT CONFIRMATION AND IS BEING PROVIDED FOR YOUR INFORMATION AND CONVENIENCE ONLY. A FINAL CONFIRMATION WILL BE FORWARDED TO YOU UPON COMPLETION OF THE TRANSACTION. THIS DRAFT DOES NOT REPRESENT A COMMITMENT ON THE PART OF EITHER PARTY TO ENTER INTO ANY TRANSACTION.

Party A : STANDARD CHARTERED BANK ("SCB")
Party B : [ ] ("Counterparty")

**Swaption Terms**

Trade Date : DD MMM YYYY
Option Style : European
Seller : Party B / Party A
Buyer : Party B / Party A
Premium : Currency Amount
Premium Payment Date : DD MMM YYYY
Business Days for Payments : XXXX
Calculation Agent : Party B / Party A

**Procedure for Exercise:**

Expiration Date : DD MMM YYYY, subject to adjustment in accordance with the Modified Following Preceding Business Day Convention.
Contact Details for the Purpose of Giving Notice : XXXX
Written confirmation of oral notice of Exercise : Not applicable. For the avoidance of doubt, Buyer will not deliver to Seller any written confirmation of an oral notice of exercise.
Partial Exercise : Not Applicable

**Settlement Terms**

Settlement : Cash
Cash Settlement Valuation Time : XXXX
Cash Settlement Valuation Date : Exercise Date
Valuation Business Days : XXXX
Cash Settlement Payment Date : Two Business Days following Exercise Date.
Business Days for Cash Settlement Payment Date : XXXX
Cash Settlement Method : Cash Price
Cash Settlement Currency : XXXX
Settlement Rate : Not Applicable
Cash Settlement Reference Rate : Five leading dealers selected by the Calculation Agent in good faith
Quotation Rate : Mid

**Settlement Terms**

Settlement : Physical

**Underlying Swap Transaction**

The terms of the Underlying Swap Transactions to which this Swaption Straddle relates are as follows:

**Specific Terms for the Underlying Payer Swap:**

Fixed Rate Payer : Buyer / Seller
Floating Rate Payer : Buyer / Seller

**Specific Terms for the Underlying Receiver Swap:**

Fixed Rate Payer : Buyer / Seller
Floating Rate Payer : Buyer / Seller

**General Terms for both the Underlying Payer Swap and Underlying Receiver Swap:**

Notional Amount : USD XXXX
Effective Date : DD MMM YYYY
Termination Date : DD MMM YYYY, subject to adjustment in accordance with the [Modified Following] Business Day Convention.

**Fixed Amounts:**

Fixed Rate Payer Payment Dates : DD MMM YYYY, subject to adjustment in accordance with the Modified Following Business Day Convention.
Fixed Rate : XXXX % per annum
Fixed Rate Day Count Fraction : XXXX

**Floating Amounts:**

Floating Rate Payer Payment Dates : DD MMM YYYY, subject to adjustment in accordance with the Modified Following Business Day Convention
Floating Rate Option : XXXX
Designated Maturity : XXXX Months
Spread : XXXX
Floating Rate Day Count Fraction : XXXX
Reset Dates : The first / Last day of each Calculation Period
Compounding : Not Applicable
PLEASE NOTE THAT THIS IS A DRAFT CONFIRMATION AND IS BEING PROVIDED FOR YOUR INFORMATION AND CONVENIENCE ONLY. A FINAL CONFIRMATION WILL BE FORWARDED TO YOU UPON COMPLETION OF THE TRANSACTION. THIS DRAFT DOES NOT REPRESENT A COMMITMENT ON THE PART OF EITHER PARTY TO ENTER INTO ANY TRANSACTION

Business Days for Payment Dates : XXXX
Calculation Agent : Party A / Party B

Relevant elections specified in the ISDA settlement Matrix will apply to this Confirmation as provided by Section 19.1 of the 2006 ISDA Definitions except to the extent that the following terms are inconsistent with those elections.

**Early Termination:**

Optional Early Termination : XXXX
Option Style : Bermuda
Business Days for Payments : XXXX
Calculation Agent : Party A / party B

**Procedure for Exercise:**

Bermuda Option Exercise Dates : Five Exercise Business Days preceding DD MMM YYYY and every XXXX years thereafter

Multiple Exercise : Inapplicable
Contact Details for the Purpose of Giving Notice : XXXX
Written confirmation of oral notice of Exercise : XXXX

**Settlement Terms:**

Cash Settlement : Applicable
Cash Settlement Payment Date : DD MMM YYYY
Cash Settlement Currency : USD
Cash Settlement Reference Banks : Five leading dealers selected by the Calculation Agent in good faith.
Account Details

Account for payments to Party A : To be advised

Account for payments to Party B : In accordance with standard settlement instructions currently held by Party A or as otherwise notified by Party B.

Offices

The Office of Party A for the Transaction is : London

The Office of Party B for the Transaction is : XXXX

Representations: Each party represents to the other party as of the date that it enters into this Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for this Transaction):

(i) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into this Transaction and as to whether the Transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Transaction, it being understood that information and explanations related to the terms and conditions of this Transaction shall not be considered to be investment advice or a recommendation to enter into the Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of this Transaction.

(ii) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and risks of this Transaction. It is also capable of assuming, and assumes, the risks of the Transaction.

(iii) **Status of Parties.** The other party is not acting as a fiduciary for or adviser to it in respect of this Transaction.
This Confirmation supersedes and replaces any other deal acknowledgment or confirmation (including any electronic or phone confirmation), if any, sent in connection with this Transaction on or prior to the date hereof, and any amendments, replacements or supplements to any electronic confirmation sent in connection with this Transaction after the date hereof.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours faithfully
For and on behalf of
STANDARD CHARTERED BANK

By : _______________________________
Name : 
Title : 

Confirmed as of the date first above written,
For and on behalf of
XXXXX

By : _______________________________
Name : 
Title :