Eurex Circular 082/18

Enhancement of Eurex Trade-on-Behalf Service

Summary

With this circular, we would like to inform you that the Eurex Trade-on-Behalf service described in § 59 Section (7) of the Exchange Rules of Eurex Deutschland will be enhanced.

Since 14 December 2015 (see Eurex circular 218/15), deletions on behalf of Exchange Participants using a user ID/PIN legitimation are processed only to the extent of their respective user level (trader, head trader, supervisor). With the enhancement, this procedure will also apply to Exchange Participants using only user ID legitimation.

The proposed amendments regarding the enhancement of the Eurex Trade-on-Behalf service will be set effective on **3 December 2018.**

Attachments:

- none

Date: 2 November 2018

Recipients:
All Trading Participants of Eurex Deutschland and Vendors

Authorized by:
Randolf Roth

Target group:
- Front Office/Trading
- Middle + Back Office
- Auditing/Security Coordination

Related Eurex Circulars:
218/15, 017/17

Contact:
Your Key Account Manager Trading

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

Internet:
www.eurexchange.com

Management Board:
Thomas Book, Erik Tim Müller,
Michael Peters, Randolf Roth

ARBN: 101 013 361

Enhancement of Eurex Trade-on-Behalf Service

In the event of a failure of a Participant Front End System or another EDP System of an Exchange Participant, the Eurex Trade-on-Behalf service is available. The legitimation of the Exchange Participant is done either by using an active user ID or by using an active user ID in combination with a PIN, in case the Exchange Participant has chosen to set such a PIN.

Since 14 December 2015 (see Eurex circular 218/15), deletions on behalf of Exchange Participants using a user ID/PIN legitimation are processed only to the extent of their respective user level (trader, head trader, supervisor). With the enhancement, this procedure will also apply to Exchange Participants using only user ID legitimation.

This means that, for deletions of orders, irrespective of user ID or user ID/PIN legitimation:

- a trader will only be able to have orders deleted that were entered using his own user ID
- a head trader will only be able to have orders deleted that were entered using his own user ID and those of the traders in his user group. The head trader must also specify to Market Supervision every single user ID for which a mass deletion should be performed
- a supervisor will be able to have orders deleted of the entire business unit.

To cancel orders and quotes for all products instead of a single product – the respective user needs to have the “Emergency Mass Deletion”-role assigned.

It is the Exchange Member’s responsibility to ensure that all necessary roles and user levels are assigned appropriately. For emergency situations it is highly recommended that at any time during the trading hours a Eurex user with the user level “supervisor” and “Emergency Mass Deletion”-role is available. In case the requesting user is not assigned the relevant user level and role, the Trade-on-Behalf request will generally be rejected.

The proposed amendments regarding the enhancement of the Eurex Trade-on-Behalf service will be set effective on 3 December 2018.

Please be advised that the prioritized Mass Deletions Hotline +49 (0) 69-211-1 25 40 will only process Mass Deletion requests.

If you have any questions or require further information, please contact your Key Account Manager Trading.

2 November 2018