clear to trade

eurex clearing
circular 128/17

Date: 8 December 2017
Recipients: All Clearing Members, Non-Clearing Members, Basic Clearing Members, FCM Clients and Registered Customers of Eurex Clearing AG
Authorized by: Heike Eckert

End of Consultation on amendments to the Special Provisions regarding introduction of appropriation right with respect to pledged margin securities of defaulted Clearing Members and mobilisation regarding Default Fund Contributions in the form of securities; Amendments to the Pledge Agreement

Related Eurex Clearing Circular: 111/17

Contact: Your Group Client Key Account Manager Clearing,
clearing.services-admission@eurexclearing.com

Content may be most important for:	**Attachments:**
➲ All departments	none

Summary:

As announced in Eurex Clearing circular 111/17, Eurex Clearing AG (Eurex Clearing) will amend the Clearing Conditions of Eurex Clearing AG (Clearing Conditions) to implement the following changes:

1. Introduction of an appropriation right with respect to pledged margin securities of defaulted Clearing Members and mobilisation regarding Default Fund Contributions in the form of securities;
2. Amendments to the Pledge Agreement

Eurex Clearing conducted a Consultation **from 7 November 2017 until 7 December 2017** (Consultation Period) on the topics listed above pursuant to Chapter I Part 1 Number 17.3 of the Clearing Conditions.

Eurex Clearing has received no comments that led to further amendments of the version which was subject of the Consultation Period and no requests for the application of a Prolonged Notification Period.

Therefore, these changes will come into effect on **10 January 2018**, as notified in Eurex Clearing circular 111/17.

End of Consultation on amendments to the Special Provisions regarding introduction of appropriation right with respect to pledged margin securities of defaulted Clearing Members and mobilisation regarding Default Fund Contributions in the form of securities; Amendments to the Pledge Agreement

As announced in Eurex Clearing circular 111/17, Eurex Clearing will amend its Clearing Conditions to implement the following changes:

1. Introduction of an appropriation right with respect to pledged margin securities of defaulted Clearing Members and mobilisation regarding Default Fund Contributions in the form of securities;
2. Amendments to the Pledge Agreement

Eurex Clearing conducted a Consultation from 7 November 2017 until 7 December 2017 on the topics listed above pursuant to Chapter I Part 1 Number 17.3 of the Clearing Conditions.

Eurex Clearing has received no comments that led to further amendments of the version which was subject of the Consultation Period and no requests for the application of a Prolonged Notification Period.

Therefore, these changes will come into effect on 10 January 2018, as notified in Eurex Clearing circular 111/17.

As of the effective date, the complete Clearing Conditions will be available for download on the Eurex Clearing website www.eurexclearing.com under the link:

Resources > Rules and Regulations

Pursuant to Chapter I, Part 1, Number 17.2.6 of the Clearing Conditions, each Affected Customer accepts each change or amendment to the Clearing Conditions, unless it objects by written notice to Eurex Clearing AG within the Regular Notification Period or the Prolonged Notification Period, as applicable. The rights to terminate the Clearing Agreement and Clearing Licenses according to Chapter I, Part 1, Number 2.1.4 Paragraph 2, Number 7.2.1 (4) and Number 13 of the Clearing Conditions shall remain unaffected.

Terms used and not otherwise defined in this circular shall have the meanings ascribed to them in the Clearing Conditions.

If you have any questions or require further information, please contact your Group Client Key Account Manager Clearing at clearing.services-admission@eurexclearing.com.

8 December 2017