clear to trade

e u r e x c l e a r i n g *circular 022/12*

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Recipients: All Clearing Members of Eurex Clearing AG and Vendors
Authorized by: Thomas Book

High priority

EurexOTC Clear: Eurex Clearing FpML Account, Enhancements in Simulation, further functional and technical Documents

Related Eurex Clearing Circulars: 006/12, 011/12

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Content may be most important for:	**Attachments:**
Ü All departments	Available only on the Eurex Clearing website: 1. Eurex Clearing FpML Interface Specification – Volume 2-B: AMQP Programming Guide 2. EurexOTC Clear Preliminary Network Access Information 3. EurexOTC Clear Preliminary Clearing Procedures 4. EurexOTC Clear Simulation Guide (updated version) 5. Static Data Form (updated version) 6. EurexOTC Clear GUI Screencast

Summary:

Eurex Clearing has enhanced its netting functionality for Interest Rate Swaps in the EurexOTC Clear Simulation and has published further documents for the Eurex Clearing FpML Interface as well as new and updated functional documentation.

The certificate upload feature for the Eurex Clearing FpML Interface has been available in the Eurex Clearing Member Section as of March 26, 2012. Particularly with regard to the Eurex Clearing FpML Interface, we recommend that interested members instruct their Independent Software Vendors (ISVs) in a timely manner to adjust the vendor applications used.

The documents mentioned in this circular have been published in the Member Section on the Eurex Clearing website www.eurexclearing.com for download under the following path:

Current CCP/OTC Releases > EurexOTC Clear > Interest Rate Swaps

For any questions or further information you may require, please contact Matthias Rohe on tel. +49-69-211-1 78 86 or via e-mail address: OTCClear.simulation@eurexclearing.com.

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EurexOTC Clear: EurexClearing FpML Account, Enhancements in Simulation, further functional and technical Documents

Eurex Clearing has enhanced its netting functionality for Interest Rate Swaps in the EurexOTC Clear simulation and publishes further documents for the Eurex Clearing FpML Interface as well as new and updated functional documentation.

Particularly with regard to the Eurex Clearing FpML Interface, we recommend that interested members instruct their Independent Software Vendors (ISVs) in a timely manner to adjust the vendor applications used.

Extension in the Member Section Area "EurexOTC Clear FpML Account" for Certificate Upload

For the Eurex Clearing FpML Interface it is required to generate a certificate and upload it in the Eurex Clearing Member Section. The certificate upload feature is described in document "Eurex Clearing FpML Interface Specification – Volume 2: Connectivity". As of March 26, 2012, the certificate upload feature has been available in the Eurex Clearing Member Section under the following path:

Technical Connection > Technical User Administration > EurexOTC Clear FpML Account

or if you are a Central Coordinator/Deputy:

User Administration & Central Coordinator > Create > EurexOTC Clear FpML Account

Aforementioned document has been published in the Member Section on the Eurex Clearing website under the path:

Current CCP/OTC Releases > EurexOTC Clear > Interest Rate Swaps > Interfaces

For any questions or further information you may require, please contact the Member Section team at tel. +49-69-211-1 78 88 or send an e-mail to member.section@eurexclearing.com.

Please note that usage of the new Eurex Clearing FpML Interface via the Transport Layer AMQP is possible from beginning of April 2012.

Enhancement of the EurexOTC Clear Netting/Accumulation Functionality for IRS in Simulation

Eurex Clearing has enhanced the EurexOTC IRS Clear Netting Functionality in simulation and now provides an integrated netting process.

To provide more flexibility, Clearing Members can perform netting by setting the following netting parameters per position account (A1-A9, P) and netting strings may be set per Member (Clearing Member, Registered Customer):

- Netting Parameter
  - O – The default setting. Eligible trades marked with the same netting string will be netted together
  - Y – Eligible trades marked with the same netting string will be netted together Also, eligible trades without a netting string will be netted together
  - N – No netting will be performed on this account

Netting parameters can be set up and changed on request of the Member via the Static Data Form.

- Netting String

  Clearing Members can communicate to Eurex Clearing any netting strings (or keywords) to be used for netting. The netting strings allow netting groups to be defined using existing trade information, giving more granularity within a position account.

  Eligible Netting Strings are a list of alphanumeric strings. Only these pre-defined eligible netting strings can be assigned as netting strings on trade level for a particular member (Clearing Member, Registered Customer). Eligible netting strings need to be defined via the Static Data Form. For future releases it is planned to implement the definition and change of eligible netting strings into the EurexOTC Clear GUI.

Eurex Clearing FpML Interface Documentation

The documents described in this section are geared towards system designers and programmers who intend to develop/adjust their client applications in order to enable interaction with the Eurex Clearing FpML Interface.

Eurex Clearing FpML Interface Specification – Volume 2-B: AMQP Programming Guide

The document “Volume 2-B: Programming Guide“ contains code samples designed to help developers to connect their applications to Eurex Clearing's AMQP servers.

EurexOTC Clear Preliminary Network Access Information

The document “Network Access Information“ contains IP address and port information necessary for successfully connecting to the FpML Clearing Interface in the simulation environment.

The documents have been published in the Member Section on the Eurex Clearing website for download under the following path:

Current CCP/OTC Releases > EurexOTC Clear > Interest Rate Swaps > Interfaces

New and Updated Functional Documents

EurexOTC Clear Preliminary Clearing Procedures

The purpose of this document is to give users of the EurexOTC Clear Service a broad overview of the way the service operates with a focus on functional aspects. It contains information regarding the clearing house itself, eligible products, participant and account structure, admission criteria, trade novation and processing, margin procedures, collateral and cash management, default procedures, reporting and fees.

Please note: This document is not legally binding.

EurexOTC Clear Static Data Form (updated version)

In order to enable the earliest possible participation in simulation, interested members are requested to complete and return the “EurexOTC Clear Static Data Form” for Clearing Members or for Registered Customers. The Static Data Form has been updated to allow the setup of the enhanced netting parameters and netting strings.

EurexOTC Simulation Guide (updated version)

The Simulation Guide walks through the registration process in order to participate in simulation. It also covers the trade registration via the MarkitWire UAT system and post-trade clearing services via the new EurexOTC Clear GUI. The Simulation Guide has been updated with information regarding enhanced netting functionality.

The documents have been published in the Member Section on the Eurex Clearing website for download under the following path:

Current CCP/OTC Releases > EurexOTC Clear > Interest Rate Swaps > Functional Manuals

EurexOTC Clear GUI Screencast

The EurexOTC Clear GUI offers Clearing Members with a real-time access to their own and customers' IRS trades and supports the trade registration process as well as a wide range of post trade events on cleared trades.

This screencast provides you with all the relevant information in order to technically set up and login to the EurexOTC Clear GUI. Our expert will guide you through the necessary two-factor authentication process, including a simple step-by-step description and a run-through for an exemplary Clearing Member.

The screencast has been published in the Member Section on the Eurex Clearing website under the following path:

Current CCP/OTC Releases > EurexOTC Clear > Interest Rate Swaps > Interfaces

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