clear to trade

eurex clearing *circular 005/12*

Date: January 31, 2012
Recipients: All Clearing Members of Eurex Clearing AG and Vendors
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CCP: Release 7.1: Announcement

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Content may be most important for:	**Attachments:**
➲ All departments	1. CCP Release 7.1 Communication Calendar On Eurex website only: 2. Preliminary Release Notes 3. Description Reports Layout 4. Description of Reports Raw Data

Summary:

With this circular Eurex Clearing announces the introduction of CCP Release 7.1 on **June 25, 2012**.

CCP Release 7.1 focuses on enhancements to the CCP Service for Securities Lending. The major change is the introduction of Tri-Party Collateral Agents (TPCA) that will support loans aginst non-cash collateral.

Furthermore, the new marketplace "Eurex Repo-SecLend Market" will be introduced as additional flow provider.

In addition Eurex Clearing will offer an enhanced solution for fixed income (bonds) settlements. With the introduction of the new settlement account 7530, settlement of bonds out of Eurex notifications/ allocations will be segregated from bond delivery obligations arising from other trading venues.

The availability of the CCP Release 7.1 simulation environment will be published in a separate Member communication.

CCP Release 7.1 is mandatory for Members clearing Eurex Derivatives and for Members using the CCP Service for Securities Lending.

Kindly forward this announcement to all involved departments in your company.

CCP: Release 7.1: Announcement

Eurex Clearing will introduce CCP Release 7.1 on June 25, 2012.

The release focuses on enhancements to the CCP Service for Securities Lending, especially the introduction of loans against non-cash collateral supported by Tri-Party Collateral Agents.

Enhancements to the CCP Service for Securities Lending

CCP Release 7.1 focuses on extending the existing Central Counterparty (CCP) services for securities lending provided by Eurex Clearing.

The extension will be carried out by means of the following measures:

- Introduction of non-cash collateral in connection with Tri-Party Collateral Agents
- Introduction of lending fees for loans against non-cash collateral
- Introduction of a Specific Lender License and implementation of the Agent Lender as agent and account operator within the CCP Service for Securities Lending.
- Introduction of back-loading of existing bilateral loans into the CCP Service for Securities Lending.

In addition, Eurex Clearing will introduce the new market “Eurex Repo-SecLend Market” as additional Third Party Flow Provider.

Enhancement to the Account Structure of Eurex Clearing

Eurex Clearing will offer an enhanced solution for fixed income (bonds) settlements. With the introduction of the settlement account 7530, the settlement of bonds out of Eurex notifications/allocations will be segregated from bond delivery obligations arising from other trading venues such as Eurex Bonds and Eurex Repo.

With the change Eurex Clearing will use two CCP settlement accounts at CBF, i.e. 7530 for bond deliveries resulting from Eurex notifications/allocations and 7525 for settlements of trades from Eurex Bonds and Eurex Repo trading venues. Once fixed income products on Xetra® will be made CCP-eligible, settlement will take place in the settlement account 7525. The launch of CCP services for those products will be published separately in due time.

Reporting will be impacted as follows: In case the account 7530 is used for settlement, it can also be displayed in report RPTCE270 “Settled Delivery” in field 37 “CSD ACCT” and in RAWCE270 “Settled Delivery”. In report RAWCE280 “Pending Delivery Instruction”, the account 7530 can also be displayed in Tag 97A as “safekeeping account”. In RAWCE290 “Eurex Deliveries” Tag 82D: “Counterparty” will remain unchanged, i.e. it will be filled with the CCP-CBF account number 8501 (for equities denominated in EUR and foreign currency with settlement at CBF) and with account number 7525 (for all other equity and bond instruments).

Technical Changes

CCP Release 7.1 is mandatory for Members clearing Eurex Derivatives and for Members using the CCP Service for Securities Lending.

No new front-end software kit will be distributed. The latest version of the CCP front-end software (CCP Release 6.0) must be installed by all Members. The current front-end software supports Windows 2003 and Microsoft Windows Server 2008 R2 (64 bit) as MISS platforms and Windows XP and Microsoft Windows 7 (64 bit) as workstation platforms. Solaris 10 will be supported as MISS and workstation platform.

Simulation

Members will be able to test the enhancements in the standard CCP simulation environment. Further information about the simulation will be distributed in due time.

Documentation

The attached Communication Calendar provides an overview of the planned publications with regard to CCP Release 7.1. Initial publication of Member documentation will take place on January 31, 2012.

The documentation will be published on the Eurex Clearing-website under the following paths:

www.eurexclearing.com > Member Section > Releases > CCP 7.1 > Manuals > Functional Manuals/Technical Manuals

For direct access click on the following links:
https://www.eurexchange.com/members/releases/ccp71/manuals_functional_en.html
https://www.eurexchange.com/members/releases/ccp71/manuals_technical_en.html

Additional documentation about the services and information concerning simulation will be distributed at a later point of time.

If you have any questions or require additional information, please contact the Member Services & Admission team at tel. +49-69-2 11-1 17 00.

January 31, 2012

Member Communication Calendar
Introduction of CCP Release 7.1

	Year	2012				
	Month	Jan	Feb	Mar	May	Jun
	Day	31	20	26	21	25
Member Communication Calendar	31.01.12	X				
Release Notes - Preliminary Version	31.01.12	X				
Description Reports - Formatted Layout	31.01.12	X				
Member File Based & SWIFT Interface *	n/a	n/a				
Description of Reports Raw Data	31.01.12	X				
Development Guide Field Values Overview *	n/a	n/a				
Customer Roadmap	20.02.12		X			
Release Notes - Final Version	26.03.12			X		
Description Reports - Formatted Layout - Update	26.03.12			X		
Customer Handbook	26.03.12			X		
Member File Based & SWIFT Interface - Update	26.03.12			X		
Description of Reports Raw Data - Update	26.03.12			X		
Development Guide Field Values Overview - Update	26.03.12			X		
Member Simulation Guide-Final Version	26.03.12			X		
Forms (Setups)	26.03.12			X		
Buy-In User Guide	21.05.12				X	
Buy-In Tool Guide	21.05.12				X	
User Guide CCP	21.05.12				X	
Preisverzeichnis / Price List	21.05.12				X	
Clearing Conditions	21.05.12				X	
Production Launch	25.06.12					X

* No changes at the time of publication