X-pand into the Future

eurex *circular 220/07*

Date: Frankfurt, October 29, 2007
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

⚠ **Action required** ⚠ **High priority**

Change of Admission Procedure of Exchange Traders at the Eurex Exchanges

Contact: Member Services & Admission Team, Tel. +49-69-211-1 17 00

Content may be most important for:

- Front Office/Trading
- Auditing/Security Coordination

Attachments:

1. Application for Admission as Exchange Trader at the Eurex Exchanges
2. Attachment to the Application for Admission as Exchange Trader at the Eurex Exchanges
3. Information Memorandum on the Application for Admission as Exchange Trader at the Eurex Exchanges

Summary:

In connection with the implementation of the Markets in Financial Instruments Directive and the implementation guideline of the Commission (Markets in Financial Instruments Directive Guideline - Implementation Act, "FRUG"), a new Admission Regulation for Exchange Traders at Eurex Deutschland will come into effect on **November 1, 2007.** This requires a modified procedure for trader admission.

The main changes in this connection are:

1. The application must be handed in by the person to be admitted him/herself.
2. The applicant needs to submit a CV.
3. The form regarding personal reliability has been modified.
4. Occupational aptitude must be accounted for by means of proving **professional knowledge and practical experience**.

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Change of Admission Procedure of Exchange Traders at the Eurex Exchanges

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2. The applicant needs to submit a CV.
3. The form regarding personal reliability has been modified.
4. Occupational aptitude must be accounted for by means of proving **professional knowledge and practical experience**.

Professional knowledge is given when the applicant has sufficient knowledge about Eurex Rules and Regulations and about how trading at Eurex works. In the future, proof of necessary knowledge will take place particularly by means of successfully passing of the Eurex Trader Examination or by equivalent evidence which verifies appropriate knowledge in Eurex Rules and Regulations and its market models.

Practical experience is given when the applicant has taken part successfully in a functional Eurex® system training. Alternatively, evidence may be given through admission to trading at an exchange accepted by Eurex or at a multilateral trading system during at least six months within the last two years before the application was filed.

In case a Eurex Exchange Trader changes to another admitted company, such trader will in future require a successfully passed Eurex Trader Examination within the last two years and at least six months of practical experience during the last two years. Alternatively, admission of the applying trader of at least twelve months within the last two years at one of the Eurex Exchanges, accompanied by a formless confirmation of the former employer about the applicant's activity in trading, will qualify for evidence of professional knowledge and practical experience.

Furthermore, please be informed that the status "Exchange Trader with Preliminary Admission" is not provided for in the admission regulations. Traders currently admitted as "Exchange Trader with Preliminary Admission" will be deemed to have gained the necessary practical experience after the nine months' period. However, they need to take the Eurex Exchange Trader Examination successfully in order to provide evidence of professional knowledge.

The new application documents as well as further details on the admission as Exchange Trader at the Eurex Exchanges are attached to this circular. As of November 1, 2007, they will also be available on the Eurex website www.eurexchange.com under the following path:

Documents > Forms > Trading Derivatives > Single Forms > Membership > Admission & Registration of Individuals, User Ids

Should you have any questions, please refer to the Member Services & Admission Team at tel. +49-69-211-1 17 00.

Frankfurt, October 29, 2007

Application for Admission as Exchange Trader at the Eurex Exchanges

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c/o Eurex Frankfurt AG
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Fax London: +44-(0)20-7862-7297
Fax Paris: +33-(0)1 55 27 67 50
Fax Zürich: +41-(0)58 854 24 66

Applicant

* First Name/Family Name

Private Address

Street * No.

* Additional Address Details

* Zip Code * City

* Country

* **Contact Person (Company)**

First Name

* Family Name

* Telephone * Fax

* Eurex Member ID

Application for Admission as Exchange Trader pursuant to the Admission Regulation for Exchange Traders at Eurex Deutschland

I. I hereby apply for admission as Exchange Trader

* First Name

* Maiden Name (where applicable)

* Family Name

* Date of Birth

with the authorization to conclude options and futures transactions at Eurex Deutschland on behalf of the following company:

* Name of the Company

If the above-mentioned company is also admitted as an Exchange Participant at Eurex Zürich, this application includes admission at Eurex Zürich.

I am aware of the fact that the telephone calls made via the hotlines of the Eurex exchanges are recorded and agree with this procedure.

II. Declaration about personal Reliability

a) I hereby assure that no legal proceedings or monetary fine proceedings on charges of crime or offence against sections 261, 263, 263a, 264a, 265b – 271, 274, 283 – 283d, 299 or 300 of the German Penal Code (“Strafgesetzbuch”) or violation of the German Banking Act (“Kreditwesengesetz”), the German Securities Trading Act (“Wertpapierhandelsgesetz”), the German Stock Exchange Act (“Börsengesetz”), the German Safe Custody Act (“Depotgesetz”), the German Money Laundering Act (“Geldwäschegesetz”) or the German Investment Act (“Investmentgesetz”) in their respectively valid versions are underway against me.

b) I hereby assure that I have not been finally convicted of such actions nor has a final administrative order imposing a fine been issues against me.

c) I hereby assure that I (or a company managed by me) am not and have not been involved as debtor in insolvency proveedings or in proceedings to obtain the filing of an affidavit or comparable proceedings.

* Date * Place

Signature of person
(Name in print letters)

Print Form

Curriculum Vitae

First Name	*
Family Name (Maiden Name, if applicable)	*
Date of Birth	*
Place of Birth	*
Nationality	*
School education from/until	
Professional education/university studies from/until	
Occupational activity from/until	

* Date

* Place

Signature of person
(Name in print letters)

Print Form

Information Memorandum regarding Application for Admission as Exchange Trader at the Eurex Exchanges

Persons to be authorized to conclude transactions in options and futures at Eurex Deutschland on behalf of an admitted company as Exchange Trader according to the Admission Regulation for Exchange Traders at Eurex Deutschland will be admitted by the appropriate Eurex Exchange upon application, provided that such persons are reliable and have the necessary professional qualification for options and futures exchange trading.

A. For the purpose of proof of admission requirements according to the Admission Regulation for Exchange Traders at Eurex Deutschland, the following documents and evidence must be enclosed with the application for admission:

1. Application for Admission as Exchange Trader at the Eurex Exchanges (application form).

2. The following documents have to be enclosed with the application as evidence of personal reliability:

a) complete, signed currculum vitae containing all first names, the maiden name, date of birth, place of birth and nationality (form),

b) Declaration personal reliability pursuant to section 2 of the Admission Regulation for Exchange Traders at Eurex Deutschland (application form).

3. For proof of professional qualification (functional knowledge and practical experience), the following documents have to be enclosed with the application:

Functional knowledge:

Copy of the exam certificate according to section 3 paragraph 3 of the Admission Regulation of a successfully passed Trader Examination at Eurex within the two years prior to the time of application.

Practical experience:

a) Proof of successful participation in a functional system training according to section 16 of the Admission Regulation for Exchange Traders at Eurex Deutschland

or

b) proof of participation in trading at an exchange or multilateral trading system during a period of at least six months within the two years prior the time of application.

B. Change of an Exchange Trader to another admitted company:

In case an Eurex Exchange Trader changes to another admitted company, such trader will in future require a successfully passed Eurex Trader Examination within the last two years and at least six months of practical experience during the last two years. Alternatively, admission of the applying trader of at least twelve months within the last two years at one of the Eurex Exchanges, accompanied by a formless confirmation of the old employer about the applicant's activity in trading, will qualify for evidence of professional knowledge and practical experience.

Print Form