X-pand into the Future

eurex circular 157/12

Date: July 24, 2012

Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich, all Clearing Members of Eurex Clearing AG and Vendors

Authorized by: Thomas Book

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

1. UK Equity Options and 2. ETC Options: Settlement in CREST using Clearstream Banking as Settlement Agent

Related Eurex Clearing Circulars: 037/09, 038/09, 050/09, 066/09, 068/09

Related Clearstream Circular: D12038/12

Contacts:

Member Services & Admission Team, tel. +49-69-211-1 17 00, fax +49-69-211-1 17 01
Key Account Manager, Clearstream Banking Luxemburg, tel. +49-69-2 11-1 83 20 or 1 83 40, fax +49-69-2 11-61 83 20 or 61 83 40, e-mail: csfra.int@clearstream.com
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Content may be most important for:

- Ü Middle + Backoffice
- Ü IT/System Administration
- Ü Auditing/Security Coordination

Attachments:

1. Application for Set up/Deletion/Change of CCP Settlement Accounts
2. Application for Set-up/Deletion/Change of Clearer Cash Accounts and Pledged Securities
3. Euroclear Static Data Form - Eurex CCP Service
4. Application form for recognition as an options intermediary
5. Request for Settlement Account Settings for Eurex Derivatives Deliveries
6. Settlement process description

Summary:

Processing of physical delivery of shares resulting from exercises and assignments of UK equity options takes place in the CREST system of Euroclear UK & Ireland Ltd (EUI). Currently, Eurex Clearing has a direct settlement link to CREST. Clearing Members (CMs) who settle UK shares in CREST need a dedicated CREST Clearing ID as well as the corresponding settlement account infrastructure.

With effect from **July 30, 2012**, Clearstream Banking Frankfurt (CBF) will be able to offer its customers a settlement service as agent for these deliveries, including a **CBL CREST Clearing ID**. This offer enables customers holding their UK equity options with CBF to meet settlement delivery obligations in EUI with UK equities from their CBF accounts and to receive UK equities from other market participants into accounts held with CBF.

The present circular informs that CMs who wish to offer settlement in CREST will not need to request and provide their own CBL CREST Clearing ID, and will have the choice to use the new service with the CBL CREST Clearing ID and the corresponding settlement infrastructure provided by CBF.

1. UK Equity Options and 2. ETC Options: Settlement in CREST using Clearstream Banking as Settlement Agent

1. UK Equity Options: Settlement in CREST using Clearstream Banking as Settlement Agent

Processing of physical delivery of shares resulting from exercises and assignments of UK equity options takes place in the CREST system of Euroclear UK & Ireland Ltd (EUI). Currently, Eurex Clearing has a direct settlement link to CREST. CMs who settle UK shares in CREST need a dedicated CREST Clearing ID as well as the corresponding settlement account infrastructure.

With effect from July 30, 2012, Clearstream Banking Frankfurt (CBF) will be able to offer its customers a settlement service as agent for these deliveries, including a CBL CREST Clearing ID. This offer enables customers holding their UK equity options with CBF to meet settlement delivery obligations in EUI with UK equities from their CBF accounts and to receive UK equities from other market participants into accounts held with CBF.

The present circular informs that CMs who wish to offer settlement in CREST will not need to request and provide their own CBL CREST Clearing ID, and will have the choice to use the new service with the CBL CREST Clearing ID and the corresponding settlement infrastructure provided by CBF.

The service offering is open to any CBF customers acting as General Clearing Members (GCMs), Direct Clearing Members (DCMs) or Settlement Institutions. GCMs, DCMs or Settlement Institutions take on the role of settlement participants in the CREST system.

CBF accesses the UK equity market via Clearstream Banking Luxemburg's connection to Citibank N.A. London, acting as CBF's depository for the UK equity market.

1.1. Setup Requirements

CMs who are interested to participate in this service are required to return the application forms listed below to the Member Services & Admission team at fax +49-69-211-1 17 01.

Trading participants who wish to trade UK equity options with settlement in CREST using Clearstream Banking Luxemburg as settlement agent must fulfil the following preconditions for settlement of British shares:

- A Non-Clearing Member (NCM) requires an agreement with and access to a CM that is a member of Clearstream Banking Frankfurt International (CBFi / with access to the Creation platform) and who is able to settle UK stock options via Euroclear UK & Ireland. The CM must specify each trading participants' settlement accounts via the form "Request for Settlement Account Settings for Eurex Derivatives Deliveries" (previously called "CSD Selection Sheet", attachment 5).
- A CM must be a member of Clearstream Banking Frankfurt International (CBFi / with access to the Creation platform) or requires an agreement with a settlement services provider (Settlement Participant) that is a member of Clearstream Banking Frankfurt International (CBFi / with access to the Creation platform) in order to be able to connect to Euroclear UK & Ireland.

The CM must deliver the following mandatory forms to Member Services & Admission for the set-up of a NCM (or himself) as UK equity options trading participant and for the set-up of himself as UK equity options clearer:

- Application for Set up/Deletion/Change of CCP Settlement Accounts (attachment 1)
- Euroclear Static Data Form - Eurex CCP-Service (attachment 3)
- Request for Settlement Account Settings for Eurex Derivatives Deliveries (previous "CSD Selection Sheet") (attachment 5).

The following forms are optional:

- Application for Set-up/Deletion/Change of Securities Accounts and Clearer Cash Accounts (attachment 2)
- Options Intermediary Application Form (attachment 4).

Cash transactions will be settled via the CM´s accounts in British pound at one of the already defined payment banks (Barclays Bank plc., Deutsche Bank AG, The Royal Bank of Scotland plc., HSBC Bank plc., Citibank N.A., London and J.P. Morgan Chase Bank, N.A., London).

1.2 Settlement Services

Currently, Eurex Clearing has a direct settlement link to CREST and CMs who settle UK shares in CREST need a dedicated CBL CREST Clearing ID as well as the corresponding settlement account infrastructure.

There will be no changes to the existing link to CREST by the new CBF service, which will only represent an alternative way of settlement in CREST where CBF will provide their own CBL CREST Clearing ID and the corresponding settlement infrastructure to be used by CMs.

Securities

Final settlement will take place in the CREST system of EUI. The CREST system has a reference data requirement whereby all GCMs and DCMs must supply a CBL CREST Clearing ID. CBF has been granted a CBL CREST Clearing ID, which can be used by clients using the settlement services. If you wish to use the available CBL CREST Clearing ID, please consult your Key Account Manager at Clearstream Banking Luxemburg.

Contrary to the current practice, where Eurex Clearing instructs on behalf of the client, CBF will receive no settlement instructions from Eurex Clearing for the UK market products. The customer must monitor any exercise or assignment allocated to him and instruct accordingly.

Cash

The cash side of settlement for such exercises/assignments will take place on Eurex designated accounts. All cash movements will take place on the existing cash accounts held by customers. Settlement of cash transactions will take place via Clearstream Banking Luxemburg's connection to Citibank N.A., London, in the standard currencies GBP and USD.

Processing

The settlement procedure for UK and US equity exercises and assignments operates analogue to the current market settlement practice for the UK market.

Settlement Process Description

The Eurex UK equity options will be settled through CREST, there is no settlement netting. The settlement instructions are sent to EUI gross, so there is no netting on any level (neither on ISIN level, nor on NCM level). Please see attachment 6 for more details.

Eurex Clearing only sends the CCP instruction. The Member has to use the CREATION system in order to match the instruction. Citibank will instruct as settlement agent of Clearstream Banking against the Eurex Clearing CCP account "CCPEC", as no direct input functionality will be set up on the respective Member's account.

Clearstream Fees

The fees as published in Clearstream's International Fee Schedule, UK market, will be applied to the settlement of Eurex exercises and assignments.

Please find below the direct link to the fee schedule:

http://www.clearstream.com/ci/dispatch/en/cic/CIC/Customer_Information/ICSD/Fee_schedule/International_Fee_Schedule_-_2012.htm

General Technical Specifications

Instructions must follow the standard MT54X format. In order to be recognized by EUI's CREST system that incoming instructions are instructions for the Eurex market, certain requirements with regard to specification of specific fields in the incoming instruction will apply. The instruction must be marked by “Trade System of Origin” code (TSO) to indicate that the instruction is determined for the Eurex market.

In field 94B, identification will be done by the suffix for Eurex Clearing AG (ECAG):

94B::TRAD//EXCH/ECAG

1.3. Stamp Duty Reserve Tax

The Stamp Duty Reserve Tax (SDRT), currently charged at 0.5 percent of the taxable amount of a transaction, is due for all transactions of taxable securities. However, there are certain circumstances where an exemption or a relief from SDRT can be applied for. For more details, please refer to Eurex Clearing circular 050/09 “Extension of Product Scope by selected British Stocks: Information on Stamp Duty Reserve Tax”.

Non-Application for Relief from SDRT

When clients wish to settle exercises and assignments and have SDRT applied to the settlement, settlement must take place on an account operated under the 0.5 % SDRT regime. The 1.5 % SDRT regime cannot be used for settlement of such transactions. Clients already holding positions under the 0.5 % regime can use the current process. Clients not yet holding positions in the 0.5 % regime, but only in the 1.5 % regime must transfer securities into a designated 0.5 % account in order to meet settlement obligations. For further details please contact your Clearstream Key Account Manager.

Application for Relief from SDRT

When clients wish to apply for relief from SDRT on the settlement of exercises and assignments, CBF will open accounts on behalf of customers wishing to use CBF as settlement agent for the Eurex market. The customer can select whether to have one or several accounts opened on his behalf in order to best meet his business requirements. All account opening procedures will be managed by CBF together with Citibank N.A., London.

In order to allow for efficient processing of Eurex exercises and/or assignments of UK products, customers are required to open one or more designated accounts within Creation (CBL) to correspond with the account(s) opened in the CREST system. The completed documents should be submitted to your Clearstream Key Account Manager.

Customers using the CBF settlement agent services will be required to re-align positions from their main account against CBF International books to meet any settlement obligations they may have to Eurex Clearing in its capacity as Central Counterparty (CCP) and may remove positions received to their main account.

In relation to clearing and settlement of UK securities, SDRT may be levied from all trading participants. In order to obtain exemption from SDRT, Eurex participants must be recognized as options intermediaries pursuant to the agreements approved by the UK tax authorities. Attached please find the appropriate application form for recognition as an options intermediary (attachment 4), which we kindly ask you to fill in and return to Eurex Clearing, who in turn will pass your request to HM Revenue & Customs, HMRC, for further

processing. Once HMRC has confirmed the SDRT exempt status for the requesting Member, Eurex Clearing will inform this Member and Clearstream accordingly.

2. ETC Options: Settlement in CREST using Clearstream Banking as Settlement Agent

With effect from July 30, 2012, the CBF service described above will also cover settlement of USD-denominated Exchange Traded Commodity (ETC) bonds with physical delivery in CREST, which result from exercises and assignments of ETC futures and options traded at Eurex.

In future, this CBF service will be further extended to also cover settlement of EUR-denominated shares with physical delivery in CREST which result from exercises and assignments of Irish futures and options traded at Eurex. The exact introduction date of this extension will be communicated in a separate circular.

July 24, 2012

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

Eurex Clearing AG
Member Services & Admission
60485 Frankfurt am Main
Deutschland

Fax: +49 - (0)69 - 211-1 16 41

Antragsteller (Clearing Mitglied) / *Applicant (Clearing Member)*

* Name des antragstellenden Unternehmens / *Company name of Applicant*

Anschrift/*Address*

* Straße/*Street* * Haus-Nr./*Str.-No.*

* PLZ/*ZiP-Code* * Ort/*City*

* Land/*Country*

Ansprechpartner/*Contact Person*

* Vorname/*Name*

* Nachname/*Surname*

* Telefon/*Phone-No.* * Fax/*Fax*

* E-Mail

☐ Einrichtung per / *Set up effective from* _____ T T M M J J

☐ Löschung per / *Deletion effective from* _____ T T M M J J nach Handelsschluss

☐ Änderung per / *Change effective from* _____ T T M M J J nach Handelsschluss

CCP-Clearing-Mitglied-Kürzel
CCP-Clearing-Member-ID

☐ **Simulation** ☐ **Production**

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

I. CBF

Wertpapier-abwicklungsstelle *Settlement Account Location*	**Konto Nr. (Zentralkonto)** *Account No. (Headquarter Account)*	**Kontoinhaber** *Account Holder*	**Geldverrech-nungsstelle** *Cash Settlement Location* **Zentralkonto** *Central Account*	**Geldkonto** *Cash Account*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*	**Konto Nr. (Filialkonto)** *Account (Branch Account No.)*	**Kontoinhaber** *Account Holder*
CBF			RTGS-Konto / *-Account*		EUR			
			euroSIC-Konto / *-Account*		EUR			
			For Eurex Deutschland only: SNB (Verrechnendes SIC-Konto / *SIC Settlement Account*)		CHF			
			Optional for Eurex Deutschland only: 6-Series-Account* Applicable for all products not eligible via CBF-SIX SIS Link**		CHF			
			For Eurex Deutschland, Eurex Repo GC Pooling + FWB/ Xetra Trading in Foreign Currency Securities only 6-Series Account		USD			
			For FWB/ Xetra Trading in Foreign Currency Securities 6-Series Account		CHF GBP SEK			

* Wird angesprochen für die Geldabwicklung (DvP) von Instrumenten, welche nicht vom CBF-SIS Link akzeptiert sind- siehe Merkblatt.
* *Is applied for cash payments (DvP) out of instruments not eligible for the CBF-SIS link - please check informarion memorandum.*

** Achtung: siehe Merkblatt 3b
** *Attention: see Information Memorandum point 3b*

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

Verknüpftes CBF-Creation-Konto *** *Linked CBF Creation Account ****		**Kontoinhaber** *Account Holder*				
For Eurex Deutschland (ADRs) only: Default Processing Method	gross					
Default Processing Method	□ gross □ net					
GC Pooling Default Processing Method	□ gross □ net					
Xetra Net Service Default Processing Method	□ gross □ net					
Netting Model	**Default Release Method**	**Cash Deferral**	**Settlement Netting Unit**	**FWB Cross Trading Location Netting**	**For Eurex Deutschland only: Derivatives/Equity Separation** (Origin type separation)	**For Eurex Bonds/Eurex Repo only: Bonds/Repo Separation** (Contract type separation)
☐ Single Instruction Netting (Anglo-Saxon)	negative	not applicable	CM	not applicable	not applicable	no
☐ Dual Instruction Netting (German)	□ positive □ negative	□ yes □ no	□ CM □ All NCMs (A+P) + CM-A / CM-P □ Per NCM (A+P) / CM-A / CM-P	□ yes □ no (default)	yes (default)	yes (default)
☐ GC Pooling - Single Instruction Netting (Anglo-Saxon)	negative	not applicable	Per NCM (A+P) / CM-A / CM-P	not applicable	not applicable	yes
☐ GC Pooling - Dual Instruction Netting (German)	□ positive □ negative	□ yes □ no	Per NCM (A+P) / CM-A / CM-P	not applicable	not applicable	not applicable
☐ Xetra Extended Service only	□ positive □ negative	not applicable	not applicable	not applicable		
Unternehmensname des Bruttoliefermanagers / *Company name of gross delivery manager*						

*** Wird angesprochen im Falle von Kapitalmaßnahmen in Gattungen, welche nicht über CBF abgewickelt werden können- siehe Merkblatt.
**** Is applied in case of corporate action in securities which cannot be settled via CBF- please check Information Memorandum.*

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

II. 6-Series Account (CBF-Creation-Konto *CBF Creation Account*)

Wertpapier-abwicklungsstelle *Settlement Account Location*	**Konto Nr.** *Account No.*	**Kontoinhaber** *Account Holder*	**Geldverrechnungsstelle** *Cash Settlement Location*	**Geldkonto Nr.** *Cash account No.*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*
6-Series Account (CBF Creation Account)			RTGS-Account (euroSIC) or CBF Creation Account		EUR	
			6-Series		SEK	
			6-Series for Eurex Bonds only		USD	
			6-Series for Eurex Bonds only		DKK	

Default Processing Method	□ gross □ net	

☐ **Netting Model**	**Default Release Method**	**Cash Deferral**	**Settlement Netting Unit**	**For Eurex Deutschland only: Derivatives/ Equity Separation** (Origin type separation)	**For Eurex Bonds/ Eurex Repo only: Bonds/Repo Separation** (Contract type separation)
☐ Single Instruction Netting (Anglo-Saxon)	negative	not applicable	CM	not applicable	no
☐ Dual Instruction Netting (German)	□ positive □ negative	□ yes □ no	□ CM □ All NCMs (A+P) + CM-A / CM-P □ Per NCM (A+P) / CM-A / CM-P	yes (default) □ no	yes (default)
☐ Euro BTP Future - Single Instruction Netting (Anglo-Saxon)	negative	not applicable	CM	not applicable	no
☐ Euro BTP Future - Dual Instruction Netting (German)	□ positive □ negative	□ yes □ no	□ CM □ All NCMs (A+P) + CM-A / CM-P □ Per NCM (A+P) / CM-A / CM-P	yes (default) □ no	yes (default)

Unternehmensname des Bruttoliefermanagers / *Company name of gross delivery manager*	

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

Optional: Taxpayer Identification Number (TIN) des Kontoinhabers und Clearing Mitglied benötigt für eine Clearing Lizenz für die Abwicklung der Transaktionen an der Eurex Deutschland und Eurex Bonds:
Optional: Taxpayer Identification Number (TIN) of Account Holder and Clearing Member required for Clearing License for Clearing of Transactions at Eurex Deutschland and Eurex Bonds:

Für die automatische Bearbeitung der TIN für italienische Bonds innerhalb des Brutto-Liefermanagements geben wir unsere folgende TIN**:
*For automated processing of the TIN within the delivery management for Italian bonds, we advise our following TIN**:*

TIN des Kontoinhabers: / *TIN of Account Holder:*

TIN des Clearing Mitglieds: / *TIN of Clearing Member:*

III. SIS

Wertpapier-abwicklungsstelle *Settlement Account Location*	**Konto** *Account (BP-ID)*	**Kontoinhaber** *Account Holder*	**Geldverrechnungsstelle** *Cash Settlement Location* **Konto** *Account*	**Geldkonto Nr.** *Cash account No.*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*
SIS			**RTGS-Konto** / *-Account*		EUR	
			For Eurex Deutschland and XIM CHF only: SNB (Verrechnendes SIC-Konto / *SIC Settlement Account)*		CHF	

Default Processing Method	□ gross □ net				
Default Processing Method for XIM CHF Extended Service only	□ gross □ net			**For Eurex Deutschland and XIM only: Derivatives/Equity Separation** (Origin type separation)	**For Eurex Bonds/Eurex Repo only: Bonds/Repo Separation** (Contract type separation)
Netting Model	**Default Release Method**	**Cash Deferral**	**Settlement Netting Unit**		
☐ Single Instruction Netting (Anglo-saxon)	negative	not applicable	CM	not applicable	no
☐ Dual Instruction Netting (German)	□ positive □ negative	□ yes □ no	□ CM □ All NCMs (A+P) + CM-A / CM-P □ Per NCM (A+P) / CM-A / CM-P	yes (default) □ no	yes (default)
for XIM CHF Extended Service only	□ positive □ negative	not applicable	not applicable	not applicable	no
Unternehmensname des Bruttoliefermanagers / *Company name of gross delivery manager*					

** Leerzeichen und Sonderzeichen können eine Auswirkung auf die Wirksamkeit der TIN Nummer haben.
** *Blanks and special characters may have an effect on the effectiveness of the TIN Number.*

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

IV. Euroclear

Wertpapierabwicklungsstelle *Settlement Account Location*	**Konto Nr.** *Account No.*	**Kontoinhaber** *Account Holder*	**Geldverrechnungsstelle** *Cash Settlement Location* **Konto** / *Account*	**Geldkonto Nr.** *Cash account no.*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*
Euroclear			**RTGS-Konto** / *-Account* or Euroclear		EUR	
			Euroclear for Eurex Bonds only		USD	
			Euroclear for Eurex Bonds only		DKK	
Default Processing Method		□ gross □ net				
Netting Model		**Default Release Method**	**Cash Deferral**	**Settlement Netting Unit**	**For Eurex Bonds/Eurex Repo only: Bonds/Repo Separation** (Contract type separation)	
☐ Single Instruction Netting (Anglo-Saxon)		negative	not applicable	CM	no	
☐ Dual Instruction Netting (German)		□ positive □ negative	□ yes □ no	□ CM □ All NCMs (A+P)+CM-A/CM-P □ Per NCM (A+P)/CM-A/CM-P	yes (default)	yes (default)
Unternehmensname des Bruttoliefermanagers / *Company name of gross delivery manager*						

Optional: Taxpayer Identification Number (TIN) des Kontoinhabers und Clearing Mitglied benötigt für eine Clearing Lizenz für die Abwicklung der Transaktionen an der Eurex Bonds:
Optional: Taxpayer Identification Number (TIN) of Account Holder and Clearing Member required for Clearing License for Clearing of Transactions at Eurex Bonds:

Für die automatische Bearbeitung der TIN für italienische Bonds innerhalb des Brutto-Liefermanagements geben wir unsere folgende TIN**:
*For automated processing of the TIN within the delivery management for Italian bonds, we advise our following TIN**:*

TIN des Kontoinhabers: / *TIN of Account Holder:*

TIN des Clearing Mitglieds: / *TIN of Clearing Member:*

** Leerzeichen und Sonderzeichen können eine Auswirkung auf die Wirksamkeit der TIN Nummer haben.
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Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

V. CBL

Wertpapier-abwicklungsstelle *Settlement Account Location*	**Konto Nr.** *Account No.*	**Kontoinhaber** *Account Holder*	**Geldverrechnungsstelle** *Cash Settlement Location* Konto / *Account*	**Geldkonto Nr.** *Cash account No.*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*
CBL			**RTGS-Konto** / *-Account* / **CBL-Konto** / *-Account*		EUR	
			CBL-Konto / *-Account* for GC Pooling / for Eurex Bonds only		USD	
			CBL-Konto / *-Account* for Eurex Bonds only		DKK	

Default Processing Method	□ gross □ net
GC Pooling Default Processing Method	□ gross □ net

Netting Model	**Default Release Method**	**Cash Deferral**	**Settlement Netting Unit**	**For Eurex Bonds/Eurex Repo only: Bonds/Repo Separation** (Contract type separation)
☐ Single Instruction Netting (Anglo-Saxon)	negative	not applicable	CM	no
☐ Dual Instruction Netting (German)	□ positive □ negative	□ yes □ no	□ CM □ All NCMs (A+P) + CM-A / CM-P □ Per NCM (A+P) / CM-A / CM-P	yes (default)
☐ GC Pooling Single Instruction Netting (Anglo-saxon)	negative	not applicable	Per NCM (A+P) / CM-A / CM-P	yes
☐ GC Pooling Dual Instruction Netting (German)	□ positive □ negative	□ yes □ no	Per NCM (A+P) / CM-A / CM-P	not applicable

Unternehmensname des Bruttoliefermanagers / *Company name of gross delivery manager*

Optional: Taxpayer Identification Number (TIN) des Kontoinhabers und Clearing Mitglied benötigt für eine Clearing Lizenz für die Abwicklung der Transaktionen an der Eurex Bonds:
Optional: Taxpayer Identification Number (TIN) of Account Holder and Clearing Member required for Clearing License for Clearing of Transactions at Eurex Bonds:

Für die automatische Bearbeitung der TIN für italienische Bonds innerhalb des Brutto-Liefermanagements geben wir unsere folgende TIN**:
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TIN des Clearing Mitglieds: / *TIN of Clearing Member:*

** Leerzeichen und Sonderzeichen können eine Auswirkung auf die Wirksamkeit der TIN Nummer haben.
** *Blanks and special characters may have an effect on the effectiveness of the TIN Number.*

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

VI. Securities Lending

Wertpapier-abwicklungsstelle *Settlement Account Location*	**Konto Nr. (Zentralkonto)** *Account No. (Headquarter Account)*	**Kontoinhaber Wertpapierabwicklungsstelle** *Account Holder Settlement Account Location*	**Geldverrechnungsstelle** *Cash Settlement Location* Konto / *Account*	**Geldkonto Nr.** *Cash account No.*	**Währung** *Currency*	**Kontoinhaber Geldkonto Nr.** *Account Holder Cash account No.*
CBF			RTGS-Konto / *Account*		EUR	
Verknüpftes CBF-Creation-Konto *Linked CBF Creation Account*		**Kontoinhaber** *Account Holder*				
Default Processing Method	gross					
Default Release Method	negative					
Unternehmensname des Bruttoliefermanagers / *Company name of gross delivery manager*						
SIS			SNB-Konto / *Account*		CHF	
Unternehmensname des Bruttoliefermanagers / *Company name of gross delivery manager*						

Principal Collateral Non-Cash:

Triparty Collateral Agent *Triparty Collateral Agent*	**Konto Nr.** *Account No.*	**Kontoinhaber** *Account Holder*
CBL		
Euroclear Bank		

Principal Collateral Cash:

Geldverrechnungsstelle *Cash Settlement Location* Konto / *Account*	**Geldkonto Nr.** *Cash account No.*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*
RTGS-Konto / *Account*		EUR	
Bank of America*, Citigroup, Deutsche Bank Trust Company Americas (DBTCA), HSBC Bank, USA, JPMorgan Chase Bank N.A., JPMorgan Chase Bank London		USD	

* Zusätzlich zur regulären Vollmacht ist eine separate Vollmacht einzureichen. / * *Besides the regular Power of Attorney (PoA) one separate PoA has to be submitted.*

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

VI. EUI (Euroclear UK & Ireland)

For the following products on Eurex:

☐ UK Options
☐ Irish Options
☐ ETCs

* Der BIC des Bruttoliefermanagers ist nur anzugeben, wenn dieser vom Clearer abweicht!/
The BIC of the gross delivery manager is only required if the GCM is another Company than the Clearing Member!

Account Type: Principal

Wertpapier-abwicklungsstelle *Settlement Account Location*	**Kontoinhaber (EUI ID und Unternehmensname des Abwicklungsteilnehmers)** *Account Holder (EUI Settlement Participant ID and Company name)*	**Geldverrechnungsstelle** *Cash Settlement Location*	**Sort Code + Geldkonto Nr.** *Cash account No.*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*	**EUI Clearing Member ID** *EUI Clearing Member ID* (CM Undertaking/ Sponsered CM Undertaking)
EUI		Barclays Bank plc, Citibank N.A., Deutsche Bank London Branch, HSBC Bank plc, The Royal Bank of Scotland plc, JPMorgan Chase Bank London		GBP		
		RTGS-Konto / *Account* euroSIC-Konto / *Account*		EUR		
		Bank of America, Citigroup, Deutsche Bank Trust Company Americas (DBTCA), HSBC Bank, USA, JPMorgan Chase Bank N.A., JPMorgan Chase Bank London		USD		
Default Processing Method	gross					
Netting Model	**Default Release Method**		**Cash Deferral**	**Settlement Netting Unit**	**For Eurex Bonds/Eurex Repo only: Bonds/Repo Separation** (Contract type separation)	**For Eurex Deutschland only: Derivatives/Equity Separation** (Origin type separation)
Dual Instruction Netting (German)	negative		no	CM	no	no
Unternehmensname des Bruttoliefermanagers/ *Company name of gross delivery manager*				BIC des Bruttoliefermanagers/ BIC of gross delivery manager*		

Account Type: Agency

Wertpapier-abwicklungsstelle *Settlement Account Location*	**Kontoinhaber (EUI ID und Unternehmensname des Abwicklungsteilnehmers)** *Account Holder (EUI Settlement Participant ID and Company name)*	**Geldverrechnungsstelle** *Cash Settlement Location*	**Sort Code + Geldkonto Nr.** *Cash account No.*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*	**EUI Clearing Member ID** *EUI Clearing Member ID* (CM Undertaking/ Sponsered CM Undertaking)
EUI		Barclays Bank plc, Citibank N.A., Deutsche Bank London Branch, HSBC Bank plc, The Royal Bank of Scotland plc, JPMorgan Chase Bank London		GBP		
		RTGS-Konto / *Account* euroSIC-Konto / *Account*		EUR		
		Bank of America, Citigroup, Deutsche Bank Trust Company Americas (DBTCA), HSBC Bank, USA, JPMorgan Chase Bank N.A., JPMorgan Chase Bank London		USD		
Default Processing Method	gross					
Netting Model	**Default Release Method**		**Cash Deferral**	**Settlement Netting Unit**	**For Eurex Bonds/Eurex Repo only: Bonds/Repo Separation** (Contract type separation)	**For Eurex Deutschland only: Derivatives/Equity Separation** (Origin type separation)
Dual Instruction Netting (German)	negative		no	CM	no	no
Unternehmensname des Bruttoliefermanagers/ *Company name of gross delivery manager*				BIC des Bruttoliefermanagers/ BIC of gross delivery manager*		

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

For Xetra International Market only

Account Type: Principal & Agency

Wertpapier-abwicklungsstelle *Settlement Account Location*	**Kontoinhaber (EUI ID und Unternehmensname des Abwicklungsteilnehmers)** *Account Holder (EUI Settlement Participant ID and Company name)*	**EUI Default Member Account ID** (optional)	**BIC vom Abwick-lungsteilnehmer** / *BIC of the Settlement Participant*	**BIC vom Kontoinhaber beim Local Custodian** *BIC of the Account Holder at Local Custodian****	**Geldverrechnungsstelle** *Cash Settlement Locations*	**Sort Code + Geldkonto Nr.** *Cash account No.*	**Währung** *Currency*	**Kontoinhaber** *Account Holder*
EUI					**Accepted Cash Settlement Locations** Barclays Bank plc,Citibank N.A., Deutsche Bank London Branch, HSBC Bank plc, The Royal Bank of Scotland plc, JPMorgan Chase Bank London	Sort Code + Cash account No.	GBP	
					XIM UK			
					RTGS-Account / euroSIC	Cash account No. only	EUR	
					XIM Ireland			

Als Bruttoliefermanager wird der Kontoinhaber des Abwicklungskontos bei EUI (Euroclear UK & Ireland) hinterlegt. / *The account holder at EUI (Euroclear UK & Ireland) will be set up as Gross Delivery Manager.*

Wir wählen das folgende Netting Level für das o.g. Abwicklungskonto****/
*We select the following netting level for the previous mentioned settlement account.*****

- ☐ NCMs (A) / NCMs (P) / CM (A) / CM (P)
- ☐ NCMs (A) + CM (A) / NCMs (P) + CM (P)
- ☐ TM (A) / TM (P) - default

** Benötigt wird ein Firmen-BIC für die Identifizierung der Buyer/Seller-Ebene für die Abwicklung in CREST./
** *This is the Member Firm's BIC used for the identification of the Buyer/Seller Level for settlement in CREST.*

*** Das ausgewählte Netting Level gilt für alle UK-Geschäfte (A + P) jedoch nur für alle irischen P-Geschäfte. Irische A-Geschäfte werden weiterhin "gross" genettet./
*** *The chosen netting level effects all UK trades (A + P) but only the P-trades for Ireland. The Irish A-trades will be still netted "gross".*

Antrag auf Einrichtung/Löschung/Änderung von CCP Settlement Konten (CBF, SIS, Euroclear, CBL, EUI)
Application for Set up/Deletion/Change of CCP Settlement Accounts (CBF, SIS, Euroclear, CBL, EUI)

Kontakt beim Abwicklungsteilnehmer / *Contact at the Settlement Participant*

* Vorname / *Name*

* Nachname / *Surname*

* Telefon / *Telephone* * Fax

* Hauptadresse / Address of Head Office (Street+no., Postal Code, City, Country)

Ansprechpartner für Euroclear UK & Ireland für Kapitalmaßnahmen
Corporate actions operations unit contact for Euroclear UK & Ireland

* Vorname / *Name*

* Nachname / *Surname*

* Telefon / *Telephone* * Fax

* E-Mail

Ansprechpartner für Euroclear UK & Ireland für Income Operation
Income *operations unit contact for Euroclear UK & Ireland*

* Vorname / *Name*

* Nachname / *Surname*

* Telefon / *Telephone* * Fax

* E-Mail

Ansprechpartner für Euroclear UK & Ireland für die Abwicklungsadministration
Settlement operations unit contact for Euroclear UK & Ireland

* Vorname / *Name*

* Nachname / *Surname*

* Telefon / *Telephone* * Fax

* E-Mail

* 24. July 2012 * _____ _____
Datum / *Date* Ort / *Place* Firmenstempel und Unterschrift des Clearing Mitglieds (Name in Druckbuchstaben) / *Company stamp and authorized signature of Clearing Member (name in block letters)*

Application for Set-up / Deletion / Change of Securities Accounts and Clearer Cash Accounts

Eurex Clearing AG
Member Services & Admission
60485 Frankfurt/Main
Germany

Fax: +49-(0)69-2 11-1 16 41

Applicant

* Company Name of Applicant

Address

* Street No * Address 1

* Zip Code * City

*

Contact person

* First Name

* Last Name

* Phone no. * Fax no.

* E-mail

☐ Set-up effective _____ DDMMYY

☐ Deletion effective (after close of business) _____ DDMMYY

☐ Change effective (after close of business) _____ DDMMYY

ID of Clearing Member | BIC of Clearing Member

1. Securities Accounts

1.1 As a Clearing Member we herewith request the following set-up / deletion / change of the Securities Accounts:

a) Cascade

Main Account	Securities Account (Margin)	Securities Account (Clearing Fonds)	Securities Account (Company Capital)
000	500	501	580

and / or

b) Creation

Main Account	Securities Account (Margin)	Securities Account (Clearing Fonds)	Securities Account (Company Capital)
6	6	6	6

and / or

1.2 SIS

Main Account	Securities Account (Margin)	Securities Account (Clearing Fonds)	Securities Account (Company Capital)

1.3 ☐ **As a Clearing Member we provide securities for**

☐ **Margin Collateral/Clearing Fonds**

☐ **Company Capital (set-up as needed)**

by Xemac Collateral Management Tool. The Xemac connection exists for the own Cascade Account:

☐ **Additionally, we wish to use the Reuse of GC Pooling ® Collateral for Eurex Clearing Margining (only applicable for GC Pooling Trading Participants) with the following account:**

ECAG-20120323-EN

Application for Set-up / Deletion / Change of Securities Accounts and Clearer Cash Accounts

2. Cash Accounts

2.1 As a Clearing Member we herewith request the set-up of the following cash accounts for the purposes specified below:

a) "Margin-Cash Account": For daily settlement of margin according to chapter I, part 1 subsection 2.1.2 paragraph 4 (b) of the Clearing Conditions for Eurex Clearing AG

b) "Eurex Core-Cash Account": For regulation of transaction in Eurex cash settled products and XIM products

c) "Intraday Margin-Cash Account": For regulation of intraday margins calls

☐ **Euro (EUR)[1]**

TARGET2 Account / (euroSIC)	
Name of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

☐ **Swiss Franc (CHF)[1]**

SNB- / SIC Account	
Name of Account Holder	
BIC Code of Account Holder	

[1] To be filled in only by Clearing Members who participate in the clearing of transactions concluded at Eurex Deutschland, Eurex Zürich and XIM Switzerland.

☐ **British Pound (GBP)[2]**

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	
Sort Code of Payment Bank	

[2] For Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland, Eurex Zürich and XIM Euroclear UK & Ireland which settle in GBP.

☐ **U.S. dollar (USD)[3]**

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

[3] For Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland and Eurex Zürich which settle in USD.

☐ **Korean Won (KRW)**[4]

Name of Payment Bank	Shinhan Bank
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

[4] For Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland and Eurex Zürich which settle in KRW. We acknowledge that Eurex Clearing AG will provide our KRW payment bank with the following information regarding transaction fees in KRW due to Eurex Clearing AG: Name of the Eurex Clearing Member, Exchange, Currency, Product ID and Total Monthly Fees.

2.2 Buy-in Cash Account

For the settlement of cash differences originating from the buy-in procedure, one account per currency cleared has to be provided.

☒ **Euro (EUR)** - information obligatory for all Clearing Members:

RTGS Account / euroSIC Account	
Name of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Or optional for Eurex Repo and / or Eurex Bonds Clearing Members only:

6-Series Account, CBL Account or Euroclear Account	
Name of Account Holder	

☐ **Swiss Franc (CHF)** - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland, Eurex Zürich, XIM Switzerland and FWB - Multi-Currency

SNB- / SIC Account	
Name of Account Holder	
BIC of Account Holder	

Or optional for FWB - Multi-Currency Clearing Members

6-Series Account	
Name of Account Holder	

☐ **British Pound (GBP)** - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at Eurex GBP-products[5], FWB - Multi-Currency and XIM Euroclear UK & Ireland

Name of Payment Bank	
Account No. at the Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	
Sort Code of Payment Bank	

Or:

6-Series Account	
Name of Account Holder	

☐ **U.S. dollar (USD)** - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at Eurex USD-products[5], FWB - Multi-Currency, Eurex-Bonds USD Products.

Name of Payment Bank	
Account No. at the Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Or:

6-Series Account	
Name of Account Holder	

[5] Otherwise, the form “Restriction in Admission to Derivatives Trading” will have to be submitted.

☐ **Swedish Krona (SEK)** - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland, Eurex Zürich[6], FWB - Multi-Currency and XIM Sweden

6-Series Account	
Name of Account Holder	

Or optional for Eurex Bonds Clearing Members only:

CBL Account or Euroclear Account	
Name of Account Holder	

[6] Otherwise, the form “Restriction in Admission to Derivatives Trading” will have to be submitted.

☐ **Danish Krone (DKK)** - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at XIM Denmark and all Clearing Members taking part in Clearing transactions at Eurex Bonds, which are settled in DKK.

6-Series Account	
Name of Account Holder	

Or optional for Eurex Bonds Clearing Members only:

CBL Account or Euroclear Account	
Name of Account Holder	

☐ **Norwegian Krone (NOK)** - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at XIM Norway

6-Series Account	
Name of Account Holder	

2.3 Cash Fee Account

Used for debiting CCP transaction and service fees, transaction feed for Eurex as well as technical and cash default payments.

Per default, CCP transaction fees in the trading currencies Swedish Krona (SEK), Japanese Yen (YEN), Canadian Dollar (CAD), Danish Krone (DKK), Norwegian Krone (NOK) and Australian Dollar (AUD) are converted into Euro (EUR). Transaction fees resulting from transactions in Swiss Franc (CHF) cannot be converted[7].

For direct debiting of Eurex transaction fees, for technical and cash default payments and credits in KRW, the account mentioned under 2.2 will be used.

Optionally, also transaction fees in the currencies British Pound (GBP) and U.S. dollar (USD) can be converted into EUR.

☐ We would like our CCP transaction fees in the currencies GBP and USD to be converted into EUR.

Application for Set-up / Deletion / Change of Securities Accounts and Clearer Cash Accounts

Please note that these settings will take effect on all markets. Should you wish to limit your decision for conversion, please contact your Key Account Manager.

☒ **Euro (EUR)**

RTGS Account / euroSIC Account	
Name of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

☐ **Swiss Franc (CHF)**

Please provide this account by submitting the form “Eurex Clearing AG - Debit Authorisation Transaction Fees, CCP Transactions and Service Fees, and Technical and Cash Default Payments in CHF” which you can find under the following link:
http://www.eurexchange.com/documents/forms/clearing_derivatives/single/application_en.html

☐ **British Pound (GBP)**

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	
Sort Code of Payment Bank	

☐ **U.S. dollar (USD)**

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT Address (if other than BIC)	

[7] Should you wish to convert the CCP transaction fees into Swiss Franc (CHF), U.S. dollar (USD) or British Pound (GBP), please contact your Key Account Manager.

ECAG-20120323-EN

24 July 2012

* Date | * Place | Company stamp and authorized signature (name in capital letters)

Euroclear UK & Ireland

Static Data Form – Eurex CCP Service

Who should use this form?

Eurex trading members which:

- are joining the CCP service for the first time, or
- are amending their set up in the CCP for Equities service, or
- are withdrawing from the CCP for Equities service.

One form should be completed for each EUREX Member ID.

Please indicate whether the information provided on this form is to be used to set-up data in Test or Production. Separate forms are required for Test and Production:

Test ☐ **OR** **Production** ☐

Member proposed Effective date for set up[1] ☐ / / ☐

Please select one of the following:

New Member ☐ **Amendment to Details** ☐ **Delete Member** ☐

Exchange Trading Member Details

Company name: ☐

Eurex Trading ID (5 digit code)[2]: ☐☐☐☐☐

Address of Head Office / Business address: ☐

[1] Please provide the date that you wish to be set up whether in Test or Production. Eurex will confirm your effective date or may indicate that a later effective date is required.

[2] This is the unique ID assigned to an Eurex Member for use on the Eurex trading platform. Separate forms must be completed for each Eurex Trading ID that the firm has.

General Information – Arrangements with Eurex Clearing AG (ECAG)

All Exchange trading member firms who participate in the CCP for Equities service must establish a relationship with EUREX Clearing AG (ECAG). Direct Clearing Members (DCMs) are entitled to clear their own trades and the trades of their own subsidiaries. Non-clearing Members (NCMs) must establish this relationship via a General Clearing Member (GCM). For further information on GCMs, DCMs and NCMs, please see the Rules of the Exchange. Please indicate your status with ECAG below.

NCM: ☐ DCM: ☐ GCM: ☐

Clearing Arrangements

Please complete your clearing arrangements in the table below:

Eurex Trading ID / Settlement Firm ID[3]	Dealing Capacity (P / A)[4]	House or Client (H / C)[5]	ECAG Clearing Member Code[6]	CREST Clearing Member ID[7]
	P	**H**		
	A	**C**		

Reporting BIC[8]

Clearing Member Company Name:

Clearing Member Contact Name:

Clearing Member Address**:**

Clearing Member Phone Number:

[3] Please supply your Eurex **CCP** ID.

[4] The dealing capacity will be as indicated by member firms in their trading activity on Eurex. "P" is for principal trades and "A" is for agency trades reported by member firms to the Exchange.

[5] The House or Client indicator will be "House" where a trade is being cleared on a Member's own behalf and "Client" where a trade is being cleared on behalf of others. Eurex Clearing AG will apply a standard mapping as shown above.

[6] This is the Clearing Member ID assigned by Eurex. Exchange members who clear their own business must enter their own ECAG Clearing Member ID. NCMs must enter the ECAG Clearing Member ID of their GCM.

[7] This is the CREST Participant ID assigned to the Clearing Member in CREST. Note that "House" and "Client" business can be cleared through the same CREST clearing member.

[8] This is the Member Firm's SWIFT recognised BIC used for transaction reporting via Direct Input. It is a mandatory requirement, regardless of the firm's reporting intentions, if the Settlement Firm ID has not previously existed in Euroclear UK & Ireland's CREST system

Settlement Arrangements

All Exchange trading member firms should complete details of their settlement arrangements in the table below. Firms settling their own business should enter their own contact details. Exchange members who do not settle their own business should enter the contact details of their settlement party or agent.

Eurex Trading Member ID / Settlement Firm ID[9]	Dealing Capacity (P / A)	CREST Settlement Participant ID[10]	CREST Default Member Account ID[11]
	P		
	A		

Settlement Party Company Name:

Settlement Party Contact:

Settlement Party Address:

Settlement Agent Telephone Number:

Member Contact relevant to the settlement arrangements

Name	Position	Phone No

Transaction Reversal

Please provide contact details for two individuals who, in the event that it is necessary, will be able to authorise the removal of outstanding orders or block access to the CCP for Equities services.

Name	Position	Phone No

[9] Please supply your Eurex **CCP ID**.
[10] This is the CREST Participant ID assigned to the Settlement Party.
[11] This is the CREST Member Account the settlement party will use to settle Eurex transactions. A CREST Default Member Account form does not need to be completed for the Eurex service.

Order Removal			
Order Removal			

Signatory

We declare that the information is complete and correct and we undertake to notify EUI immediately of any changes in the information provided in this form that occur after the date of submission of the form.

Staff Name	
Signature:	_____
Signed by: (Block Capitals)	
Position:	
Contact Number:	
Date:	/ /

Euroclear UK & Ireland

Static Data Form – Eurex CCP Service

Form sample applicable to self-certified/expemt accounts

Who should use this form?

Eurex trading members which:

- are joining the CCP service for the first time, or
- are amending their set up in the CCP for Equities service, or
- are withdrawing from the CCP for Equities service.

One form should be completed for each EUREX Member ID.

Please indicate whether the information provided on this form is to be used to set-up data in Test or Production. Separate forms are required for Test and Production:

Test ☐ **OR** **Production** ☑

Member proposed Effective date for set up[1] / /

Please select one of the following:

New Member ☐ **Amendment to Details** ☐ **Delete Member** ☐

Exchange Trading Member Details

Company name:

Eurex Trading ID (5 digit code)[2]:

Address of Head Office / Business address:

[1] Please provide the date that you wish to be set up whether in Test or Production. Eurex will confirm your effective date or may indicate that a later effective date is required.

[2] This is the unique ID assigned to an Eurex Member for use on the Eurex trading platform. Separate forms must be completed for each Eurex Trading ID that the firm has.

General Information – Arrangements with Eurex Clearing AG (ECAG)

All Exchange trading member firms who participate in the CCP for Equities service must establish a relationship with EUREX Clearing AG (ECAG). Direct Clearing Members (DCMs) are entitled to clear their own trades and the trades of their own subsidiaries. Non-clearing Members (NCMs) must establish this relationship via a General Clearing Member (GCM). For further information on GCMs, DCMs and NCMs, please see the Rules of the Exchange. Please indicate your status with ECAG below.

NCM: ☐ DCM: ☐ GCM: ☐

Clearing Arrangements

Please complete your clearing arrangements in the table below:

Eurex Trading ID / Settlement Firm ID[3]	Dealing Capacity (P / A)[4]	House or Client (H / C)[5]	ECAG Clearing Member Code[6]	CREST Clearing Member ID[7]
	P	**H**		9 u k c c
	A	**C**		9 u k c c

Reporting BIC[8] client BIC code

Clearing Member Company Name:

Clearing Member Contact Name: First and Last Name of contact person

Clearing Member Address: Street
City, Postal code
Country

Clearing Member Phone Number: +....

[3] Please supply your Eurex **CCP** ID.

[4] The dealing capacity will be as indicated by member firms in their trading activity on Eurex. "P" is for principal trades and "A" is for agency trades reported by member firms to the Exchange.

[5] The House or Client indicator will be "House" where a trade is being cleared on a Member's own behalf and "Client" where a trade is being cleared on behalf of others. Eurex Clearing AG will apply a standard mapping as shown above.

[6] This is the Clearing Member ID assigned by Eurex. Exchange members who clear their own business must enter their own ECAG Clearing Member ID. NCMs must enter the ECAG Clearing Member ID of their GCM.

[7] This is the CREST Participant ID assigned to the Clearing Member in CREST. Note that "House" and "Client" business can be cleared through the same CREST clearing member.

[8] This is the Member Firm's SWIFT recognised BIC used for transaction reporting via Direct Input. It is a mandatory requirement, regardless of the firm's reporting intentions, if the Settlement Firm ID has not previously existed in Euroclear UK & Ireland's CREST system

Settlement Arrangements

All Exchange trading member firms should complete details of their settlement arrangements in the table below. Firms settling their own business should enter their own contact details. Exchange members who do not settle their own business should enter the contact details of their settlement party or agent.

Eurex Trading Member ID / Settlement Firm ID[9]	Dealing Capacity (P / A)	CREST Settlement Participant ID[10]	CREST Default Member Account ID[11]
	P		
	A	to be provided by CBL	on account set-up completion

Settlement Party Company Name: Citibank NA

Settlement Party Contact: Francis Burke

Settlement Party Address: Citibank NA/Citgroup Centre
Canada Square, Canary Wharf
London, E14,5LB, UK

Settlement Agent Telephone Number: +353 16226864

Member Contact relevant to the settlement arrangements

Name	Position	Phone No
Francis Burke	Settlement Mgr	N/A

Transaction Reversal

Please provide contact details for two individuals who, in the event that it is necessary, will be able to authorise the removal of outstanding orders or block access to the CCP for Equities services.

Name	Position	Phone No
Client's data	Client's data	Client's data

[9] Please supply your Eurex **CCP ID**.
[10] This is the CREST Participant ID assigned to the Settlement Party.
[11] This is the CREST Member Account the settlement party will use to settle Eurex transactions. A CREST Default Member Account form does not need to be completed for the Eurex service.

Order Removal			
Order Removal			

Signatory

We declare that the information is complete and correct and we undertake to notify EUI immediately of any changes in the information provided in this form that occur after the date of submission of the form.

Staff Name	
Signature:	_____
Signed by: (Block Capitals)	
Position:	
Contact Number:	
Date:	/ /

Euroclear UK & Ireland

Static Data Form – Eurex CCP Service

Form sample applicable to 0.5% SDRT accounts

Who should use this form?

Eurex trading members which:

- are joining the CCP service for the first time, or
- are amending their set up in the CCP for Equities service, or
- are withdrawing from the CCP for Equities service.

One form should be completed for each EUREX Member ID.

Please indicate whether the information provided on this form is to be used to set-up data in Test or Production. Separate forms are required for Test and Production:

Test ☐ **OR** **Production** ☑

Member proposed Effective date for set up[1] / /

Please select one of the following:

New Member ☐ **Amendment to Details** ☐ **Delete Member** ☐

Exchange Trading Member Details

Company name:

Eurex Trading ID (5 digit code)[2]:

Address of Head Office / Business address:

[1] Please provide the date that you wish to be set up whether in Test or Production. Eurex will confirm your effective date or may indicate that a later effective date is required.

[2] This is the unique ID assigned to an Eurex Member for use on the Eurex trading platform. Separate forms must be completed for each Eurex Trading ID that the firm has.

General Information – Arrangements with Eurex Clearing AG (ECAG)

All Exchange trading member firms who participate in the CCP for Equities service must establish a relationship with EUREX Clearing AG (ECAG). Direct Clearing Members (DCMs) are entitled to clear their own trades and the trades of their own subsidiaries. Non-clearing Members (NCMs) must establish this relationship via a General Clearing Member (GCM). For further information on GCMs, DCMs and NCMs, please see the Rules of the Exchange. Please indicate your status with ECAG below.

NCM: ☐ DCM: ☐ GCM: ☐

Clearing Arrangements

Please complete your clearing arrangements in the table below:

Eurex Trading ID / Settlement Firm ID[3]	Dealing Capacity (P / A)[4]	House or Client (H / C)[5]	ECAG Clearing Member Code[6]	CREST Clearing Member ID[7]
	P	**H**		9 u k c c
	A	**C**		9 u k c c

Reporting BIC[8] client BIC code

Clearing Member Company Name:

Clearing Member Contact Name: First and Last Name of contact person

Clearing Member Address: Street
City, Postal code
Country

Clearing Member Phone Number: +.....

[3] Please supply your Eurex **CCP** ID.

[4] The dealing capacity will be as indicated by member firms in their trading activity on Eurex. "P" is for principal trades and "A" is for agency trades reported by member firms to the Exchange.

[5] The House or Client indicator will be "House" where a trade is being cleared on a Member's own behalf and "Client" where a trade is being cleared on behalf of others. Eurex Clearing AG will apply a standard mapping as shown above.

[6] This is the Clearing Member ID assigned by Eurex. Exchange members who clear their own business must enter their own ECAG Clearing Member ID. NCMs must enter the ECAG Clearing Member ID of their GCM.

[7] This is the CREST Participant ID assigned to the Clearing Member in CREST. Note that "House" and "Client" business can be cleared through the same CREST clearing member.

[8] This is the Member Firm's SWIFT recognised BIC used for transaction reporting via Direct Input. It is a mandatory requirement, regardless of the firm's reporting intentions, if the Settlement Firm ID has not previously existed in Euroclear UK & Ireland's CREST system

Settlement Arrangements

All Exchange trading member firms should complete details of their settlement arrangements in the table below. Firms settling their own business should enter their own contact details. Exchange members who do not settle their own business should enter the contact details of their settlement party or agent.

Eurex Trading Member ID / Settlement Firm ID[9]	Dealing Capacity (P / A)	CREST Settlement Participant ID[10]	CREST Default Member Account ID[11]
	P	00XJJ	CLRLUX2
	A	00XJJ	CLRLUX2

Settlement Party Company Name: Citibank NA

Settlement Party Contact: Francis Burke

Settlement Party Address: Citibank NA/Citgroup Centre
Canada Square, Canary Wharf
London, E14,5LB, UK

Settlement Agent Telephone Number: +353 16226864

Member Contact relevant to the settlement arrangements

Name	Position	Phone No
Francis Burke	Settlement Mgr	N/A

Transaction Reversal

Please provide contact details for two individuals who, in the event that it is necessary, will be able to authorise the removal of outstanding orders or block access to the CCP for Equities services.

Name	Position	Phone No
Client's data	Client's data	Client's data

[9] Please supply your Eurex **CCP ID**.
[10] This is the CREST Participant ID assigned to the Settlement Party.
[11] This is the CREST Member Account the settlement party will use to settle Eurex transactions. A CREST Default Member Account form does not need to be completed for the Eurex service.

Order Removal			
Order Removal			

Signatory

We declare that the information is complete and correct and we undertake to notify EUI immediately of any changes in the information provided in this form that occur after the date of submission of the form.

Staff Name	
Signature:	_____
Signed by: (Block Capitals)	
Position:	
Contact Number:	
Date:	/ /

Attachment 4 to Eurex Circular 157/12

"Options Intermediary Application Form"

To: Eurex Deutschland / Eurex Zürich

Name of member _____

Member ID _____

We hereby apply, in accordance with sections 80A and 88A of the UK Finance Act 1986 (as amended), for recognition as an Options Intermediary. We have reviewed out business activities and confirm that we:

(a) carry on a bona fide business of dealing in EUREX equity options; and

(b) do not carry on an excluded business, as defined in the Finance Act 1986.

Signed: _____
(authorised signatory)

Name _____

Position _____

Date _____

CREST Participant code ID (Code for Settlement Purposes): _____

Name of GCM _____
(if applicable)

Contact at GCM _____

Signed: GCM _____

A member with a UK presence should complete **both** the following addresses –

UK Address _____

_____

Telephone No: _____

Registered Address _____
(if different from the above)

_____

_____

Telephone No: _____

Attachment 4 to Eurex Circular 157/12

Please note: A member without a UK presence *must* however provide a UK address at which records can be inspected upon any enquiry from HM Revenue & Customs.

Name _____

Address _____

_____

_____

Contact: _____

Telephone No _____

Facsimile No _____

E-mail Address _____

.....

Name of Member _____

hereby nominates the above named as its agent for the purpose of providing access to records of trading activity to HM Revenue & Customs, as required to qualify for status of options intermediary.

Signed: .....
(authorised signatory)

Name .....

.....

Name of affiliate/GCM _____

hereby agree to act as agent for

Name of Member _____

the purpose of providing access to records of trading activity to HM Revenue & Customs, as required under stamp duty legislation.

Signed: .....
(authorised signatory)

Name .....

Attachment 4a to Eurex Circular 157/12

“Extracts of sections of the Finance Act 1986 as amended by Finance Act of 2007”

Stamp duty

Sales to Intermediaries 80A

(1) Stamp Duty shall not be chargeable on an instrument transferring stock of a particular kind on sale to a person or to the person’s nominee if –

(a) the person is a member of a regulated market on which stock of that kind is regularly traded; and

(b) the person is an intermediary and is recognised as such by the market in accordance with arrangements approved by the Commissioners.

(1A) Stamp duty shall not be chargeable on an instrument transferring stock of a particular kind on sale to a person or the person's nominee if—

(a) the person is a member of a multilateral trading facility, or a recognised foreign exchange, on which stock of that kind is regularly traded;

(b) the person is an intermediary and is recognised as such by the facility or exchange in accordance with arrangements approved by the Commissioners; and

(c) the sale is effected on the facility or exchange.

(1B) Stamp duty shall not be chargeable on an instrument transferring stock of a particular kind on sale to a person or the person's nominee if—

(a) the person is an intermediary who is approved for the purposes of this section by the Commissioners; and

(b) stock of that kind is regularly traded on a regulated market.

(1C) Stamp duty shall not be chargeable on an instrument transferring stock of a particular kind on sale to a person or the person's nominee if—

(a) the person is an intermediary who is approved for the purposes of this section by the Commissioners;

(b) stock of that kind is regularly traded on a multilateral trading facility or a recognised foreign exchange; and

(c) the sale is effected on the facility or exchange.

(2) Stamp duty shall not be chargeable on an instrument transferring stock of a particular kind on sale to a person or the person’s nominee if –

(a) the person is a member of a regulated market, a multilateral trading facility or a recognised foreign options exchange;

(b) options to buy or sell stock of that kind are regularly traded on, and are listed by or quoted on, that market, facility or exchange;

(c) the person is an options intermediary and is recognised as such by that market, facility or exchange in accordance with arrangements approved by the Commissioners; and

(d) stock of that kind is regularly traded on a regulated market.

(2A) Stamp duty shall not be chargeable on an instrument transferring stock of a particular kind on sale to a person or the person's nominee if—

(a) the person is a member of a regulated market, a multilateral trading facility or a recognised foreign options exchange;

(b) options to buy or sell stock of that kind are regularly traded on, and are listed by or quoted on, that market, facility or exchange;

(c) the person is an options intermediary and is recognised as such by that market, facility or exchange in accordance with arrangements approved by the Commissioners; and

(d) the sale is effected on a relevant qualifying exchange on which stock of that kind is regularly traded or is effected on a relevant qualifying exchange pursuant to the exercise of a relevant option and options to buy or sell stock of that kind are regularly traded on, and are listed by or quoted on, that exchange;

and in paragraph (d) “relevant qualifying exchange” means a multilateral trading facility, a recognised foreign options exchange or a recognised foreign exchange.

(2B) Stamp duty shall not be chargeable on an instrument transferring stock of a particular kind on sale to a person or the person's nominee if—

(a) the person is an options intermediary who is approved for the purposes of this section by the Commissioners;

(b) options to buy or sell stock of that kind are regularly traded on, and are listed by or quoted on, a regulated market, a multilateral trading facility or a recognised foreign options exchange; and

(c) stock of that kind is regularly traded on a regulated market.

(2C) Stamp duty shall not be chargeable on an instrument transferring stock of a particular kind on sale to a person or the person's nominee if—

(a) the person is an options intermediary who is approved for the purposes of this section by the Commissioners;

(b) options to buy or sell stock of that kind are regularly traded on, and are listed by or quoted on, a regulated market, a multilateral trading facility or a recognised foreign options exchange; and

(c) the sale is effected on a relevant qualifying exchange on which stock of that kind is regularly traded or is effected on a relevant qualifying exchange pursuant to the exercise of a relevant option and options to buy or sell stock of that kind are regularly traded on, and are listed by or quoted on, that exchange;

and in paragraph (*c*) “relevant qualifying exchange” means a multilateral trading facility, a recognised foreign options exchange or a recognised foreign exchange.

(4) For the purposes of this section –

(a) an intermediary is a person who carries on a bona fide business of dealing in stock and does not carry on an excluded business; and

(b) an options intermediary is a person who carries on a bona fide business of dealing in quoted or listed options to buy or sell stock and does not carry on an excluded business.

(5) The excluded businesses are the following –

(a) any business which consists wholly or mainly in the making or managing of investments;

(b) any business which consists wholly or mainly in, or is carried on wholly or mainly for the purpose of, providing services to persons who are connected with the person carrying on the business;

(c) any business which consists in insurance business;

(d) any business which consists in managing or acting as trustee in relation to a pension scheme or which is carried on by the manager or trustee of such a scheme in connection with or for the purposes of the scheme;

(e) any business which consists in operating or acting as trustee in relation to a collective investment scheme or is carried on by the operator or trustee of such a scheme in connection with or for the purposes of the scheme.

(6) A sale is effected on a facility or an exchange for the purposes of this section if (and only if) –

(a) it is subject to the rules of the facility or exchange; and

(b) it is reported to the facility or exchange in accordance with the rules of the facility or exchange.

(6A) The Commissioners may approve a person for the purposes of this section only if the person is authorised under the law of an EEA State to provide any of the investment services or activities listed in Section A 2 or 3 of Annex I to the Directive (execution of orders on behalf of clients and dealing on own account), whether or not the person is authorised under the Directive.

(7) An instrument on which stamp duty is not chargeable by virtue only of this section shall not be deemed to be duly stamped unless it has been stamped with a stamp denoting that it is not chargeable with any duty; and notwithstanding anything in section 122(1) of the Stamp Duty Act 1891, the stamp may be a stamp of such kind as the Commissioners may prescribe

Intermediaries: Supplementary

80B (1) For the purposes of section 80A above the question whether a person is connected with another shall be determined in accordance with the provisions of section 839 of the Income and Corporation Taxes Act 1988.

(2) In section 80A above and this section –

"collective investment scheme" has the meaning given in section 235 of the Financial Services and Markets Act 2000;

"the Directive" means Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, as amended from time to time;

"EEA State", in relation to any time, means a State which at that time is a member State or any other State which at that time is a contracting party to the agreement on the European Economic Area signed at Oporto on the 2nd May 1992 as adjusted by the Protocol signed at Brussels on the 17th March 1993 (as modified or supplemented from time to time);

"insurance business" means business which consists of the effecting or carrying out of contracts of insurance and, for the purposes of this definition, "contract of insurance" has the meaning given in Article 3(1) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;

"the operator", in relation to a collective investment scheme, shall be construed in accordance with section 237(2) if the Financial Services and Markets Act 2000;

"quoted or listed options" means options which are quoted on or listed by an EEA exchange or a recognised foreign options exchange;

"stock" includes any marketable security;

"trustee", in relation to a collective investment scheme, means a trustee or a depositary within the meaning given in section 237(2) of the Financial Services and Markets Act 2000.

(2A) Each of the following expressions—

"multilateral trading facility", and

"regulated market",

has the same meaning in section 80A above as it has for the purposes of the Directive.

(3) In section 80A above "recognised foreign exchange" means a market which –

(a) is not in an EEA State; and

(b) is specified in regulations made by the Treasury under this subsection.

(4) In section 80A above and this section "recognised foreign exchange options exchange" means a market which –

(c) is not in an EEA State; and

(d) is specified in regulations made by the Treasury under this subsection.

(5) In section 80A above and this section "the exercise of a relevant option" –

(e) the exercise by the options intermediary concerned of an option to buy stock; or

(f) the exercise of an option binding the options intermediary concerned to buy stock.

(5A) The Treasury may by regulations amend section 80A above and this section (as they have effect for the time being) in order to extend the exemption from duty under that section.

(6) The Treasury may by regulations provide that section 80A above shall not have effect in relation to instruments executed in pursuance of kinds of agreement specified in the regulations.

(7) The Treasury may by regulations provide that if –

(g) an instrument falls within subsection (1) to (2C) of section 80A above; and

(h) stamp duty would be chargeable on the instrument apart from that section,

stamp duty shall be chargeable on the instrument at a rate, specified in the regulations, which shall not exceed 0.1% of the consideration for the sale.

(8) The Treasury may by regulations change the meaning of "intermediary" or "options intermediary" for the purposes of section 80A above by amending subsection (4) or (5) of that section (as it has effect for the time being).

(9) The power to make regulations under subsections (3) to (8) above shall be exercisable by statutory instrument subject to annulment in pursuance of a resolution of the House of Commons."

SDRT

"Section 87: Exceptions for Intermediaries

88A (1) Section 87 above shall not apply as regards an agreement to transfer securities of a particular kind to B or B's nominee if-

(a) B is a member of a regulated market on which securities of that kind are regularly traded; and

(b) B is an intermediary and is recognised as such by the market in accordance with arrangements approved by the Commissioners for Her Majesty's Revenue and Customs (the "Commissioners").

(1A) Section 87 above shall not apply as regards an agreement to transfer securities of a particular kind to B or B's nominee if—

(a) B is a member of a multilateral trading facility, or a recognised foreign exchange, on which securities of that kind are regularly traded;

(b) B is an intermediary and is recognised as such by the facility or exchange in accordance with arrangements approved by the Commissioners; and

(c) the agreement is effected on the facility or exchange.

(1B) Section 87 above shall not apply as regards an agreement to transfer securities of a particular kind on sale to B or B's nominee if—

(a) B is an intermediary who is approved for the purposes of this section by the Commissioners; and

(b) securities of that kind are regularly traded on a regulated market.

(1C) Section 87 above shall not apply as regards an agreement to transfer securities of a particular kind on sale to B or B's nominee if—

(a) B is an intermediary who is approved for the purposes of this section by the Commissioners;

(b) securities of that kind are regularly traded on a multilateral trading facility or a recognised foreign exchange; and

(c) the agreement is effected on the facility or exchange.

(2) Section 87 above shall not apply as regards an agreement to transfer securities of a particular kind to B or B's nominee if –

(a) B is a member of a regulated market, a multilateral trading facility or a recognised foreign options exchange;

(b) options to buy or sell securities of that kind are regularly traded on, and are listed by or quoted on, that market, facility or exchange;

(c) B is an options intermediary and is recognised as such by that market, facility or exchange in accordance with arrangements approved by the Commissioners; and

(d) securities of that kind are regularly traded on a regulated market.

(2A) Section 87 above shall not apply as regards an agreement to transfer securities of a particular kind to B or B's nominee if—

(a) B is a member of a regulated market, a multilateral trading facility or a recognised foreign options exchange;

(b) options to buy or sell securities of that kind are regularly traded on, and are listed by or quoted on, that market, facility or exchange;

(c) B is an options intermediary and is recognised as such by that market, facility or exchange in accordance with arrangements approved by the Commissioners; and

(d) the agreement is effected on a relevant qualifying exchange on which securities of that kind are regularly traded or is effected on a relevant qualifying exchange pursuant to the exercise of a relevant option and options to buy or sell securities of that kind are regularly traded on, and are listed by or quoted on, that exchange;

and in paragraph (d) "relevant qualifying exchange" means a multilateral trading facility, a recognised foreign options exchange or a recognised foreign exchange.

(2B) Section 87 above shall not apply as regards an agreement to transfer securities of a particular kind to B or B's nominee if—

(a) B is an options intermediary who is approved for the purposes of this

section by the Commissioners;

(b) options to buy or sell securities of that kind are regularly traded on, and are listed by or quoted on, a regulated market, a multilateral trading facility or a recognised foreign options exchange; and

(c) securities of that kind are regularly traded on a regulated market.

(2C) Section 87 above shall not apply as regards an agreement to transfer securities of a particular kind to B or B's nominee if—

(a) B is an options intermediary who is approved for the purposes of this section by the Commissioners;

(b) options to buy or sell securities of that kind are regularly traded on, and are listed by or quoted on, a regulated market, a multilateral trading facility or a recognised foreign options exchange; and

(c) the agreement is effected on a relevant qualifying exchange on which securities of that kind are regularly traded or is effected on a relevant qualifying exchange pursuant to the exercise of a relevant option and options to buy or sell securities of that kind are regularly traded on, and are listed by or quoted on, that exchange;

and in paragraph (*c*) "relevant qualifying exchange" means a multilateral trading facility, a recognised foreign options exchange or a recognised foreign exchange.

(4) For the purposes of this section –

(a) an intermediary is a person who carries on a bona fide business of dealing in chargeable securities and does not carry on an excluded business; and

(b) an options intermediary is a person who carries on a bona fide business of dealing in quoted or listed options to buy or sell chargeable securities and does not carry on an excluded business.

(5) The excluded businesses are the following –

(a) any business which consists wholly or mainly in the making or managing of investments;

(b) any business which consists wholly or mainly in, or is carried on wholly or mainly for the purpose of, providing services to persons who are connected with the person carrying on the business;

(c) any business which consists in insurance business;

(d) any business which consists in managing or acting as trustee in relation to a pension scheme or which is carried on by the manager or trustee of such a scheme in connection with or for the purposes of the scheme;

(e) any business which consists in operating or acting as a trustee in relation to a collective investment scheme or is carried on by the operator or trustee of such a scheme in connection with or for the purposes of the scheme.

(6) An agreement is effected on a facility or an exchange for the purposes of this section if (and only if) –

(a) it is subject to the rules of the facility or exchange; and

(b) it is reported to the facility or exchange in accordance with the rules of the facility or exchange.

(6A) The Commissioners may approve a person for the purposes of this section only if the person is authorised under the law of an EEA State to provide any of the investment services or activities listed in Section A 2 or 3 of Annex I to the Directive (execution of orders on behalf of clients and dealing on own account), whether or not the person is authorised under the Directive.

Intermediaries: supplementary

88B (1) For the purposes of section 88A above the question whether a person is connected with another shall be determined in accordance with the provisions of section 839 of the Income and Corporation Taxes Act 1988.

(2) In section 88A above and this section:

"collective investment scheme" has the meaning given in section 235 of the Financial Services and Markets Act 2000;

"the Directive" means Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, as amended from time to time;

"EEA State", in relation to any time, means a State which at that time is a member State or any other State which at that time is a contracting party to the agreement on the European Economic Area signed at Oporto on the 2nd May 1992 as adjusted by the Protocol signed at Brussels on the 17th March 1993 (as modified or supplemented from time to time);

"insurance business" means business which consists of the effecting or carrying out of contracts of insurance and, for the purposes of this definition, "contract of insurance" has the meaning given in Article 3(1) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;

"the operator", in relation to a collective investment scheme, shall be construed in accordance with section 237(2) if the Financial Services and Markets Act 2000;

"quoted or listed options" means options which are quoted on or listed by an EEA exchange or a recognised foreign options exchange;

"recognised foreign exchange" and "recognised foreign options exchange" have the meanings given, respectively, by subsections (3) and (4) of section 80B above;

"trustee", in relation to a collective investment scheme, means a trustee or a depositary within the meaning given in section 237(2) of the Financial Services and Markets Act 2000.

(2A) Each of the following expressions—

"multilateral trading facility", and

"regulated market",

has the same meaning in section 80A above as it has for the purposes of the Directive.

(3) In section 88A above "the exercise of a relevant option" means –

(a) the exercise by B of an option to buy securities; or

(b) the exercise of an option binding B to buy securities.

(3A) The Treasury may by regulations amend section 88A above and this section (as they have effect for the time being) in order to extend the exemption from tax under that section.

(4) The Treasury may by regulations provide that section 88A above shall not have effect in relation to kinds of agreement specified in the regulations.

(5) The Treasury may by regulations provide that if -

(a) an agreement falls within any of subsections (1) to (2C) of section 88A above; and

(b) section 87 above would, apart from section 88A, apply to the agreement, section 87 shall apply to the agreement but with the substitution of a rate of tax not exceeding 0.1 per cent. for the rate specified in subsection (6) of that section.

(6) The Treasury may by regulations change the meaning of "intermediary" or "options intermediary" for the purposes of section 88A above by amending subsection (3) or (5) of that section (as it has effect for the time being).

(7) The power to make regulations under subsections (3A) to (6) above shall be exercisable by statutory instrument subject to annulment in pursuance of a resolution of the House of Commons."

Attachment 4b to Eurex Circular 157/12

"Information Memorandum UK Stamp Duty Reserve Tax"

1. Introduction

1.1 In order to ensure liquidity in the relevant financial markets, the UK Government implemented certain provisions in UK domestic legislation to allow for market participants dealing in UK company securities and options relating to UK company securities to undertake certain trades without attracting either UK stamp duty or UK SDRT.

1.2 The purpose of this document is:

(a) to describe the reliefs available to Eurex members; and

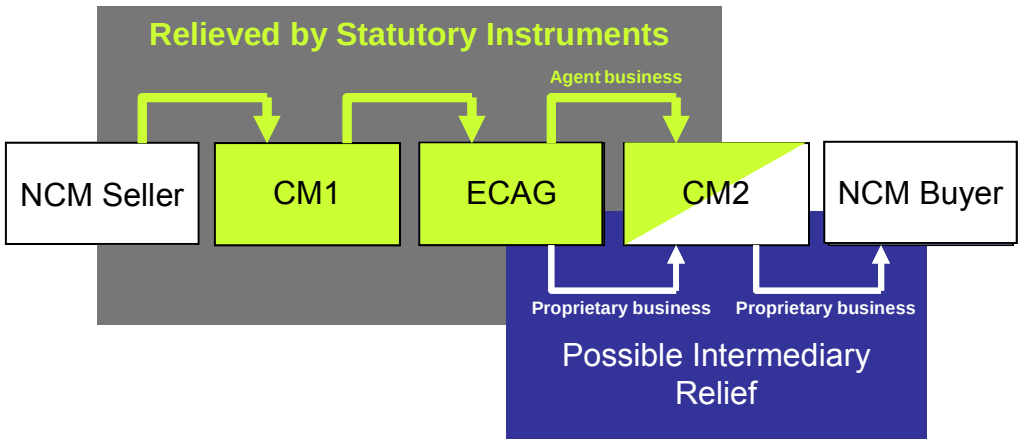
(b) to set out the procedure to be followed by any member who wishes to be recognised as an "options intermediary" in order to qualify for the reliefs.

2. Overview over the different reliefs in the Eurex transaction chain:

2.1 In general, a charge of SDRT arises each time there is a contractual change in beneficial ownership of shares as a result of an agreement to transfer securities including exercises/assignments of options, payable by the purchaser (i. e. NCM Seller, CM 1, ECAG, CM 2, NCM Buyer, Client).

2.2 The Eurex Exchanges and Eurex Clearing have applied for Statutory Instruments to achieve reliefs for the clearing transaction chain. With Statutory instruments No. 1097/2007 (please see The Stamp Duty and Stamp Duty Reserve Tax (Investment Exchanges and Clearing Houses) (Eurex Clearing AG) Regulations 2007 No. 1097) and No. 164/2008 (please see The Stamp Duty and Stamp Duty Reserve Tax (Investment Exchanges and Clearing Houses) (Eurex Clearing AG) (Amendment) Regulations 2008 No. 164) Eurex Deutschland and Eurex Zurich are prescribed as recognized investment exchanges and Eurex Clearing AG is prescribed as a recognized clearing house for the purposes of sections 116 and 117 of the Finance Act 1991. Furthermore with these Statutory Instruments the circumstances for the SDRT exemption of transfers of securities are prescribed. They effect that no charge of SDRT will arise for an agreement to transfer UK equities from a Non Clearing Member to a Clearing Member on the sell side, from a Clearing Member (DCM or GCM) to Eurex Clearing AG (ECAG) and from ECAG to a Clearing Member for his agent business.

2.3 In the following figure the green color outlines these reliefs in the Eurex transaction chain granted by statutory instruments.



2.4 Furthermore *"Intermediaries Relief"* allows that agreements to transfer equities

(a) from Eurex Clearing AG to a Clearing Member acting for his own account or

(b) from a Clearing Member to a Non-Clearing Member acting for his own account

might be exempted provided such Non Clearing Members or Clearing Members meet certain requirements under applicable UK legislation. For the purposes of these reliefs, each member must be recognised as an "**Options Intermediary**" pursuant to the requirements of the relevant UK domestic legislation.

2.5 The tax relief from UK stamp duty and UK SDRT are provided for in sections 80A-80B (UK stamp duty) and 88A-88B (UK SDRT) of the Finance Act 1986, amended by Finance Act 2007.

3. **Application for status of "options intermediary"**

3.1 The approach adopted by the UK tax authorities is one of self-certification. Each member who wishes to be recognised by the Eurex Exchanges as an options intermediary for the purposes of the legislation must satisfy himself that he falls within the statutory definition. For a Eurex member, the relevant definition of intermediary is "a person who carries on a bona fide business of dealing in quoted or listed options to buy or sell stock and does not carry on an excluded business"

3.2 "Excluded businesses" are the following:

(a) the making and managing of investments;

(b) the provision of services to a connected person;

(c) insurance;

(d) pension scheme management and trusteeship; and

(e) trusteeship of a collective investment scheme.

3.3 The Parliamentary Answer (Attachment 3) gives some guidance on how the UK tax authority interprets these categories of excluded business.

3.4 Where a member is not certain that he qualifies, clarification can be sought from HM Revenue & Customs, Stamp Taxes, SDRT, 9th Floor, City Centre House, 30 Union Street, Birmingham B2 4AR. The contact telephone number at Stamp Taxes is +44-121-616-4588.

3.5 When a member has satisfied himself that he qualifies, he can apply to the Eurex Exchanges for recognition using the form attached to this document (Attachment 4). Please send the original form to

Eurex Clearing AG

Member Services & Admission

Neue Börsenstr. 1

60487 Frankfurt / Main

Germany

3.6 The list of members recognised by the Eurex Exchanges as options intermediaries will be provided to the UK tax authorities and to Euroclear UK & Ireland Limited.

3.7 As soon as the UK tax authorities (i.e. HM Revenue & Customs) has successfully validated that the member is entitled to stamp relief, and the member, Euroclear UK & Ireland and the Eurex exchanges are informed of that decision, the member will be set up in the CREST system by Eurex Clearing as an intermediary.

4. **Process Description**

4.1 On the exercise date of the option the ECAG CCP system receives transactions from exercises & assignments in physical deliverable securities. These transactions are registered as gross transactions within the ECAG CCP system and are sent by ECAG to Euroclear UK & Ireland Ltd. for settlement.

4.2 Within Euroclear UK and Ireland, these transactions are considered as gross transactions. Euroclear UK & Ireland Ltd. participants may opt into “direct input” for these transactions to automatically match, meaning that they do not need to input a settlement instruction into Euroclear UK & Ireland Ltd. for the transaction.

4.3 A Stamp Duty Reserve Tax (SDRT) charge for UK equities arises on the underlying purchase of UK equities in line with existing market practices.

4.4 Euroclear UK & Ireland Ltd. will populate SDRT fields on the gross transactions using the trade information received from the relevant exchange / CCP. The fields will be populated according to existing market practice and the gross transactions will then be assessed for SDRT by the Stamp Processing Unit.

4.5 There are three key inputs for SDRT purposes. These are:

(a) Agent Indicator

(b) Transaction Stamp Status

(c) Stampable Consideration

4.6 In addition, if intermediary relief is being claimed, the following two fields are necessary:

(a) Trade System of Origin

(b) Trade Date

4.7 On the gross transactions, the stamp fields will be completed as follows.

(a) “Agent Indicator” on the transaction will be defaulted from the Account Type field in Eurex as indicated on the trade feed.

— Where the Account Type (Buyer or Seller) is ‘A’ the agent indicator on the transaction will be completed with ‘A’ for Agent.

— Where the Account Type (Buyer) is ‘P’ Euroclear UK & Ireland Ltd. will complete the agent indicator with ‘P’ for Principal Purchase.

— Where the Account Type (Seller) is ‘P’ Euroclear UK & Ireland Ltd. will complete the agent indicator with ‘S’ for Principal Sale.

— The Account Type ‘M’ (Buyer or Seller) is mapped to ‘P’ and will be handled accordingly.

(b) Euroclear UK & Ireland Ltd. will complete the “Transaction Stamp Status” with ‘P’ for the standard rate of 0.5 percent ad valorem SDRT for all direct input gross purchases.

(c) Euroclear UK & Ireland Ltd. will complete the “Stampable Consideration” field from the input in the consideration field if the party is a principal purchaser (P). If the party is an agent, this field will be left blank. This is consistent with market norms for agency transactions. If the stampable consideration is missing, Crest will calculate the stamp duty considering the current market price and not the settlement amount.

(d) “Trade System of Origin” is EUREX

4.8 Euroclear UK & Ireland Ltd. will send transaction reports to the “Her Majesty's Revenue and Customs (HMRC)” for every transaction assessed by the Stamp Processing Unit, irrespective of whether it was automatically matched via direct input or not.

4.9 For more information about the processing please refer to the Euroclear UK & Ireland Ltd. White Book “UK Stamp Duty Reserve Tax: reliefs for principal traders”, the Euroclear UK & Ireland Ltd. Blue Book “Stamp Duty Reserve Tax in CREST: a guide to market practice” or to the Euroclear UK & Ireland “CREST Reference Manual”.

5. **Further Information**

5.1 For any information regarding SDRT as well as regarding the application process please contact HM Revenue & Customs directly (contact telephone number at the Stamp Office +44-121-161-4588).

5.2 For any further information regarding the form collection please do not hesitate to contact your Key Account Manager at Member Service & Admission via telephone +49-69-211 1 17 00 or via email clearing@deutsche-boerse.com.

Request for Settlement Account Settings for EUREX Derivatives Deliveries (Previous CSD-Selection)

EUREX CLEARING AG
60485 Frankfurt

FAX: 0049 (0) 69 211 11701

Name of Clearing Member:

Clearing Member ID : | | | | | |

Settlement Account Settings:

☐ **Setup** ☐ **Simulation**

☐ **Change** ☐ **Production**

☐ **Delete**

Clearing Member Contact

Name	Tel. No.	Fax No.

effective after end of trading of

Please select tick boxes below:

☐ We select for our own legal entity as Clearing Member

☐ We select for following affiliated Non Clearing Member(s) (list can be attached)

_ _

Date	Company stamp and authorized signature

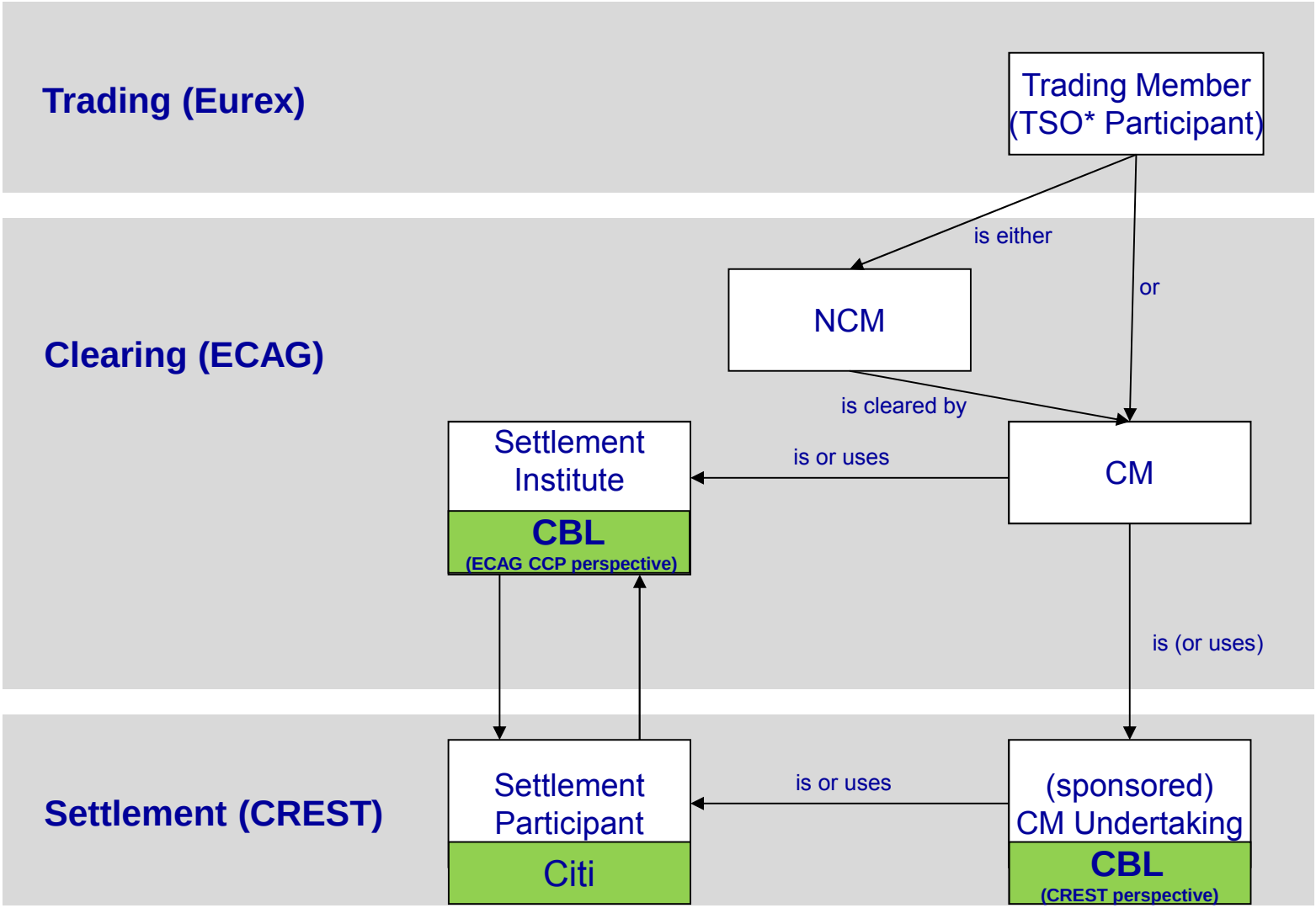
Request for Settlement Account Settings for EUREX Derivatives Deliveries (Previous CSD-Selection)

1. Account Set Up for CCP; Default Settlement Account per Settlement Currency (Mandatory)

Account Type (A, P) (1)	For SIS + CBF: Settlement Account / for Crest: Crest Settlement Participant ID (2)	Settlement Account Location (for EUR and CHF -> SIS or CBF)	Settlement Currency	Equity / Bonds	Euroclear UK only House / Client (3)	Euroclear UK only CREST Clearing Member ID (CM Undertaking) (4)
A		CBF 6-series (CBL)	EUR	Equities		
P		CBF 6-series (CBL)	EUR	Equities		
A		CBF 6-series (CBL)	EUR	French Bonds		
P		CBF 6-series (CBL)	EUR	French Bonds		
A		CBF 6-series (CBL)	EUR	Italian Bonds		
P		CBF 6-series (CBL)	EUR	Italian Bonds		
A		Euroclear UK & Ireland	EUR	Equities	C	
P		Euroclear UK & Ireland	EUR	Equities	H	
A		Euroclear UK & Ireland	GBP	Equities	C	
P		Euroclear UK & Ireland	GBP	Equities	H	
A		Euroclear UK & Ireland	USD	Equities	C	
P		Euroclear UK & Ireland	USD	Equities	H	
A		CBF	EUR	Equities		
P		CBF	EUR	Equities		
A		CBF	EUR	Bonds		
P		CBF	EUR	Bonds		
A			CHF	Equities		
P			CHF	Equities		
A			CHF	Bonds		
P			CHF	Bonds		
A		CBF	USD	Equities		
P		CBF	USD	Equities		

1 **„P“ for principal, „A“ for Agency“, will be as indicated by member firms in their trading activity on Eurex**
2 **This is the Euroclear UK & Ireland Participant ID assigned to the Settlement Party**
3 **“House” for trades being cleared on a member’s own behalf and “Client” for trades being cleared on behalf of others. Eurex Clearing AG applies a standard mapping (shown above).**
4 **This is the Euroclear UK & Ireland Participant ID assigned to the Clearing Member in Crest**

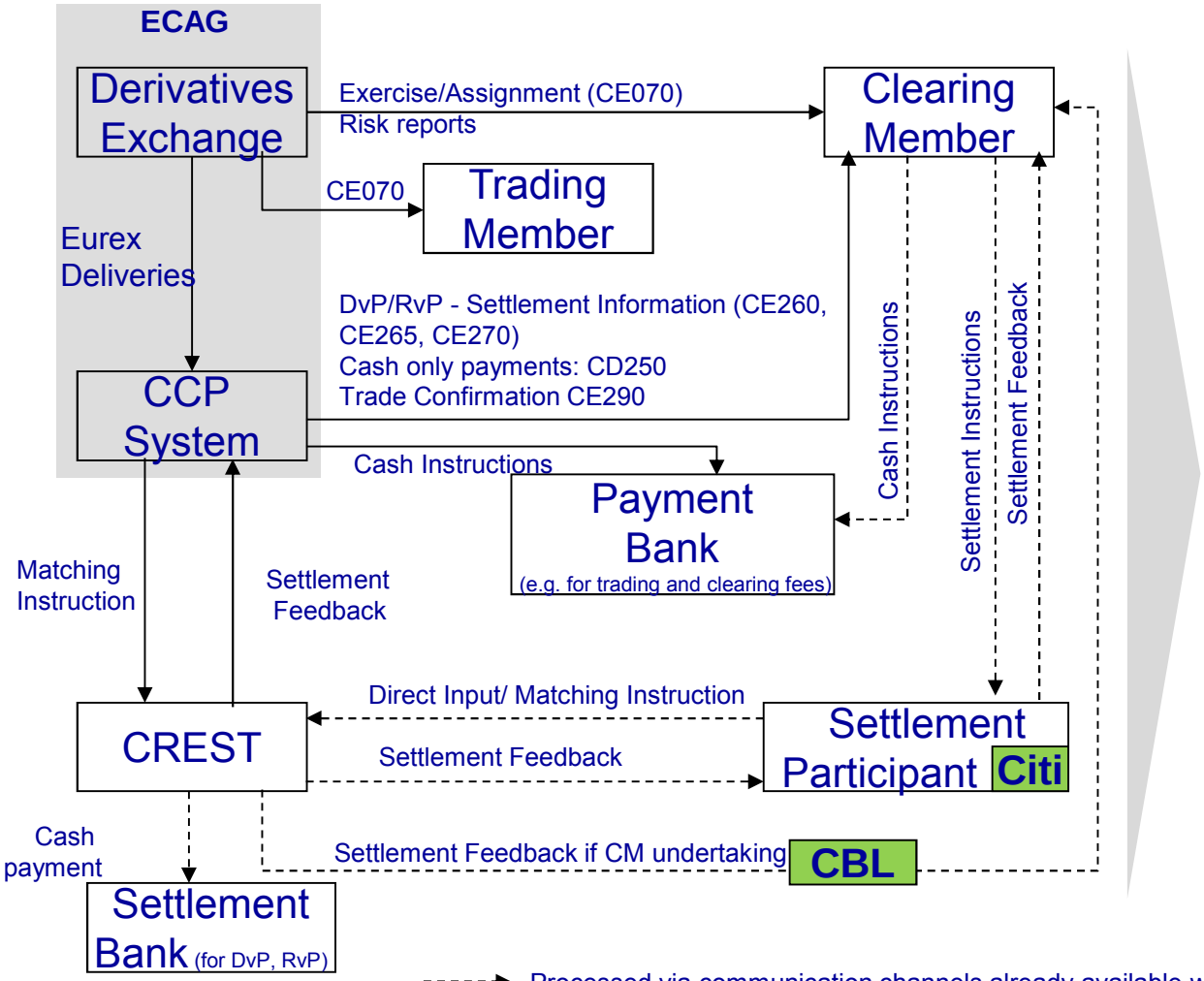
Interaction of Different Member Roles



*TSO = Trade System of Origin

Process Overview

- Following figure gives an overview about information and the instructions flow



Main Clearing Member Impact

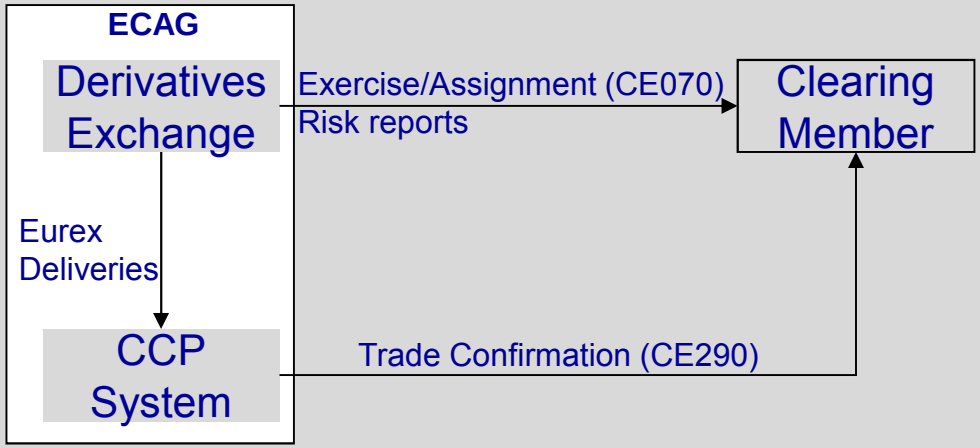
1. Create
   - settlement instructions based on CE070 (DvP/RvP) and
   - cash instructions based on CD250

   and send to Settlement Participant/Payment Bank

2. Clearing Member receives two settlement feedbacks (from ECAG and Settlement Participant) with same information that might require an avoidance of duplicate processing

Process on Trade Date

- The information on trade date is provided to the ECAG Clearing Members, CREST and the Settlement Participant are not yet involved



United Kingdom

CREST

CBL

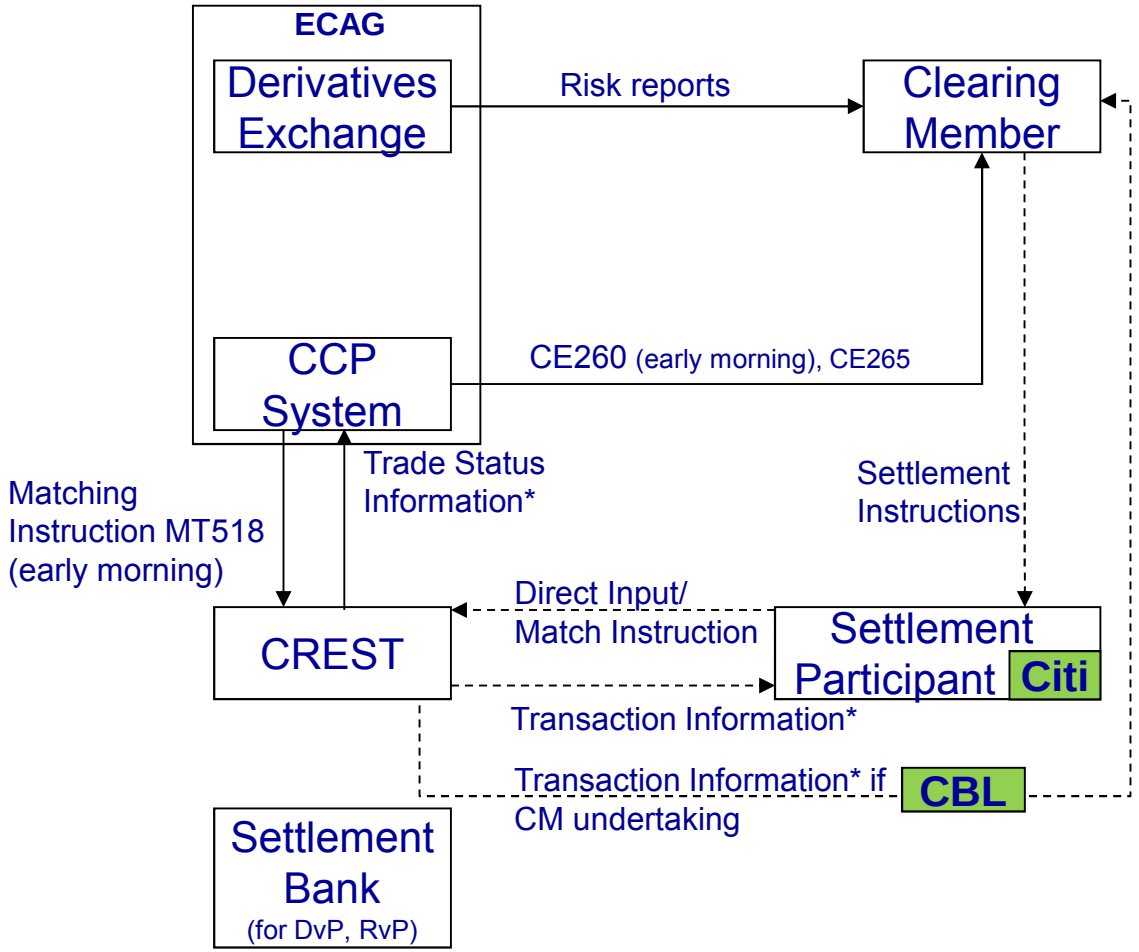
Settlement Participant **Citi**

Settlement Participant is the account holder at CREST and not connected to the CCP

Settlement Bank (for DvP, RvP)

Process on Trade Date + 1

- Participation in “Direct Input” is recommended to prevent late matching fees



Main Clearing Member Impact

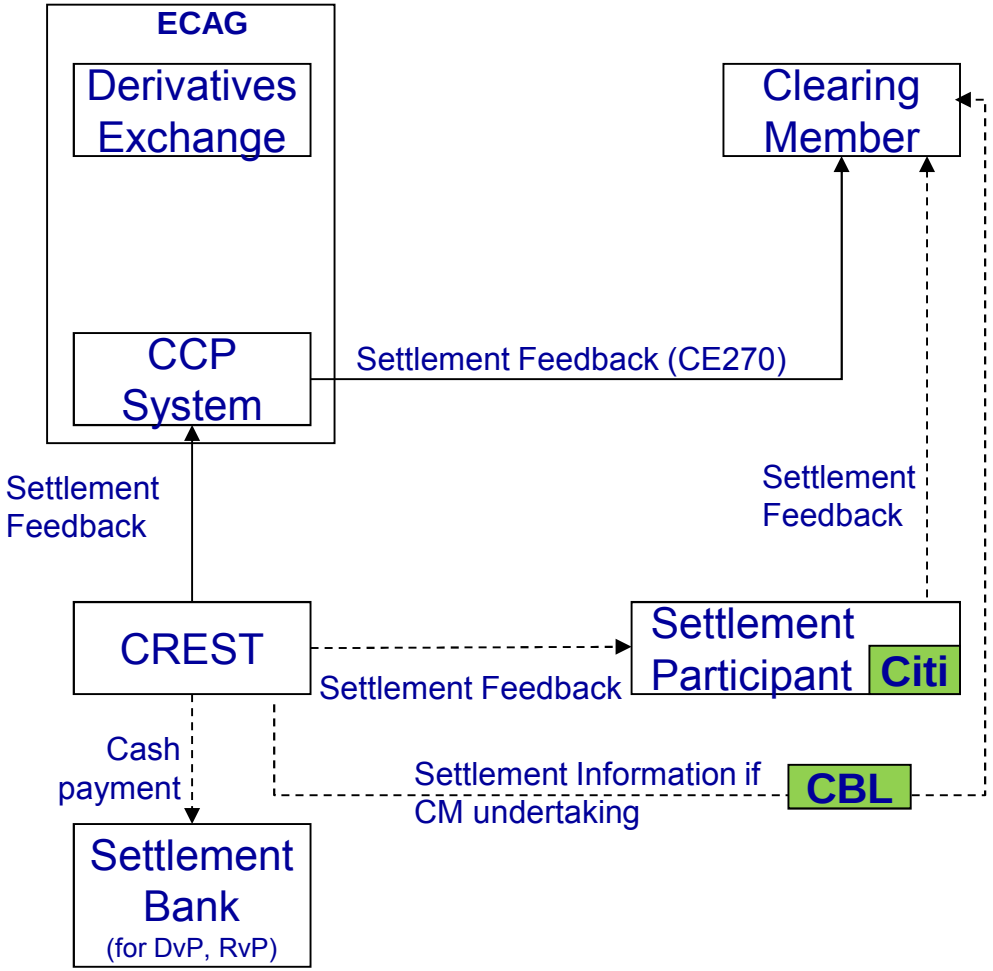
1. Clearing Member informs its custodian about Eurex ex/ass (early morning assumed) by creating and sending instructions
2. Settlement Participant should either match instructions or use “Direct Input” as default

Processed via communication channels already available within CREST and outside ECAG

* including updates like CA, Matching Information

Process on Settlement Date

- UK and Irish equities are settled in T + 4



Main Clearing Member Impact

1. Clearing Member receives settlement information from both CCP and settlement participant with same information.
2. Settlement Participant receives Settlement Feedback and should provide that to Clearing Member