Eurex Clearing Circular 036/18

End of Consultation on amendments to Special Provisions regarding the extension of the Individual Clearing Model for Specified Clients and the amendments of the Pledge Agreement

Summary

As announced in Eurex Clearing circular 032/18, Eurex Clearing AG (Eurex Clearing) introduces the Individual Clearing Model for Specified Clients and thereby includes clarifications in the Pledge Agreement regarding the amendment provisions in case of a new execution of the Pledge Agreement by a Clearing Member.

The amendments relate to Special Provisions of the Clearing Conditions of Eurex Clearing AG (Clearing Conditions) with the consequences that a consultation process (Consultation) had to be initiated, which started on **23 March 2018** and ended on **23 April 2018**. During the Consultation, Eurex Clearing neither received any comments from its Affected Customers regarding the contemplated amendments, nor any request for the application of a Prolonged Notification Period.

The amendments of the Clearing Conditions and the Price List of Eurex Clearing AG (Price List), both attached to Eurex Clearing circular 032/18, and included by reference to this Eurex Clearing circular 036/18, will come into effect on **18 May 2018**.

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

Attachments:
none

Date: 24 April 2018

Recipients: All Clearing Members, Basic Clearing Members, OTC IRS FCM Clients, Non-Clearing Members and Registered Customers of Eurex Clearing AG

Authorized by:
Heike Eckert

Target group:
- All departments

Related Eurex Clearing circular:
032/18

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

End of Consultation on amendments to Special Provisions regarding the extension of the Individual Clearing Model for Specified Clients and the amendments of the Pledge Agreement

As announced in Eurex Clearing circular 032/18, Eurex Clearing AG (Eurex Clearing) introduces the Individual Clearing Model for Specified Clients and thereby includes clarifications in the Pledge Agreement regarding the amendment provisions in case of a new execution of the Pledge by a Clearing Member.

The amendments relate to Special Provisions of the Clearing Conditions of Eurex Clearing AG (Clearing Conditions) with the consequences that a consultation process (Consultation) had to be initiated, which started on 23 March 2018 and ended on 23 April 2018. During the Consultation, Eurex Clearing neither received any comments from its Affected Customers regarding the contemplated amendments, nor any request for the application of a Prolonged Notification Period.

The amendments of the Clearing Conditions as attached to Eurex Clearing circular 032/18, and included by reference to this Eurex Clearing circular 036/18, will come into effect on 18 May 2018. As of this date, the full updated Clearing Conditions will be published for download on the Eurex Clearing website www.eurexclearing.com under the following link:

Resources > Rules and Regulations

Pursuant to Chapter I Part 1 Number 17.2.2 and Number 17.2.6 of the Clearing Conditions, each change and amendment of the Clearing Conditions published by this circular to Clearing Members, Non-Clearing Members, Registered Customers, OTC IRS FCM Clients and Basic Clearing Members affected by such change or amendment (Affected Customers) at least fifteen (15) Business Days prior to the effective date indicated herein, is deemed accepted by each Affected Customer, unless it objects by written notice to Eurex Clearing AG within such notification period. The right of Eurex Clearing AG to terminate the Clearing Agreement pursuant to Chapter I Part 1 Number 7.2.1 Paragraph (4) of the Clearing Conditions shall remain unaffected.

As of 18 May 2018, the amended version of the Price List will be available for download on the Eurex Clearing website under the link:

Resources > Rules and Regulations > Price list

Pursuant to Number 14 Paragraph 3 of the Price List, the amendments and additions to the Price List as attached to Eurex Clearing circular 032/18 and included by reference to this Eurex Clearing circular 036/18 shall be deemed to have been accepted by the respective Clearing Member unless such Clearing Member's written objection is submitted to Eurex Clearing AG within ten (10) business days after publication.

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

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

24 April 2018