clear to trade

eurex clearing *circular 006/11*

Date: February 2, 2011
Recipients: All Clearing Members of Eurex Clearing AG and Vendors
Authorised by: Thomas Book

High priority

Introduction of Client Asset Protection Service at Eurex Clearing AG

Contact: Member Services & Admission, tel. +49-69-211-1 17 00, fax +49-69-211-1 17 01

Content may be most important for:

- Front Office/Trading
- Middle + Backoffice
- Auditing/Security Coordination

Attachment:
Communication Calendar Client Asset Protection (preliminary version)

Summary:

In close alignment with the current regulatory developments during the first half of 2011, we are planning to offer the new Client Asset Protection service to the Clearing Members of Eurex Clearing and their customers in a stepwise approach.

In the first step and in close cooperation with the Eurex Clearing Members, a launch of the individual solution for Non-Clearing Members ("NCM-specific solution") is envisaged for the second quarter of 2011, shortly after the introduction of Eurex Release 13.1.

Should you have any questions or require additional information, please contact our Member Services & Admission team at tel. +49-69-211-1 17 00.

Eurex Clearing AG
Mergenthalerallee 61
65760 Eschborn
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
customer.support@
eurexchange.com
Internet:
www.eurexclearing.com

Chairman of the Supervisory Board:
Prof. Dr. Peter Gomez

Executive Board:
Andreas Preuss (CEO),
Jürg Spillmann, Thomas Book,
Gary Katz, Michael Peters,
Peter Reitz

Aktiengesellschaft mit
Sitz in Frankfurt/Main
HRB Nr. 44828
Amtsgericht
Frankfurt/Main

Introduction of Client Asset Protection Service at Eurex Clearing AG

The new Client Asset Protection feature including the concept of pool ID for collaterals was made technically available with Eurex Release 13.0 and CCP Release 6.0. In close alignment with the current regulatory developments during the first half of 2011, the new Client Asset Protection service will be offered to the Clearing Members of Eurex Clearing and their customers in a stepwise approach.

In the first step and in close cooperation with the Eurex Clearing Members, a launch of the individual solution for Non-Clearing Members ("NCM-specific solution") is envisaged for the second quarter of 2011, shortly after the introduction of Eurex Release 13.1.

Simulation

Members can already test the above-mentioned service in the permanent Eurex simulation environment. A specific Client Asset Protection simulation for Members is expected to take place in the second quarter of 2011. Members who wish to test the Client Asset Protection service in simulation can apply for participation using the form "Application for Client Asset Protection Set-up/Deletion/Change Collateral Accounts Margin for segregated NCMs". This document will be provided at the end of February 2011.

Additional information about the specific simulation will be provided at a later date.

Production

Members who wish to participate in the NCM-specific solution should refer to the Customer Roadmap for an overview of the requirements. The Customer Roadmap is scheduled to be published in February 2011.

Communication Calendar

The preliminary communication calendar aims at providing Members with an early stage overview of the timeline for the planned introduction of the Client Asset Protection service. In accordance with the current regulatory developments, we will distribute the final communication calendar with precise dates in due course. The preliminary calendar is attached to the present circular and is also available on the Eurex Clearing website under the following path:

www.eurexclearing.com > Member Section > Clearing Services > Client Asset Protection

For easier access to the document, please click on this link:

https://www.eurexchange.com/members/clearing_services/cap/manuals/manuals_functional_en.html

Should you have questions or require additional information, please contact our Member Services & Admission team at tel. +49-69-211-1 17 00.

February 2, 2011

Client Asset Protection Information Schedule - Individual Segregation - (preliminary version)	I / 2011			II / 2011
	01/2011	02/2011	03/2011	
Announcement of service introduction planning				
Customer Roadmap				
Forms for the choice of segregation				
Questions & Answers / Launch of Webpage				
Announcement - go live decision (& final information schedule)				
Simulation Guide and Scenarios				
Simulation				
Final Clearing Conditions				
Service Introduction				
				Timeline only indicative