



## eurex clearing circular 037/16

**Date:** 22 March 2016  
**Recipients:** All Clearing Members, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors  
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### CCP Release 12.0: Introduction announcement

**Related Eurex Clearing circulars:** 177/14, 049/15, 132/15, 146/15

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**Content may be most important for:**

➔ All departments

**Attachments:**

none

**Summary:**

Based on the revised European Central Bank (ECB) planning, the migration scenario currently foresees the migration of

- Clearstream Banking Frankfurt AG (CBF) to the T2S platform in T2S wave 4 on **6 February 2017**

With this circular Eurex Clearing announces the introduction of CCP Release 12.0 on **6 February 2017** which focuses on the introduction of T2S wave 4.

CCP Release 12.0 is mandatory for all Clearing Members of Eurex Clearing.

A Member simulation is planned for CCP Release 12.0/T2S wave 4 from **8 August 2016** onwards.

Information on the CCP Release 11.0 in the fourth quarter of 2016 will be provided at a later point in time.

## **CCP Release 12.0: Introduction announcement**

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In the fourth migration wave of T2S on 6 February 2017, Clearstream Banking Frankfurt AG (CBF) will migrate its securities settlement business to T2S, the new European securities settlement system in central bank money.

The implementation of T2S wave 4 will affect the services provided by Eurex Clearing which will be adjusted to conform to T2S requirements. Eurex Clearing will adjust its processes and products settled to ensure continuity of its services for all affected clients in the new T2S environment. In addition, Eurex Clearing will adjust its systems and processes to include changes prioritised by customers based on new functionalities offered by T2S.

The following changes will be introduced with CCP Release 12.0:

- **New T2S business day:** adjustment of the Eurex Clearing business day to T2S timelines.
- **Delivery management:** introduction of new cut off-times for the different instruments and introduction of intraday aggregation runs; changes in late delivery handling and overall usage of T2S features.
- **Cash:** adjustment of cash runs and their effect on delivery management and changes in timing restrictions of external systems and entities.
- **Gross Delivery Management (GDM):** adjustment of GDM according to the new T2S business day.
- **Corporate Actions:** adjustments according to the amendments planned by the Central Securities Depositories (CSDs) in order to support harmonisation efforts in the field of corporate actions.
- **Reporting:** batch reporting will be converted to continuous reporting, amendments in the reporting schedule and to the reports.

For detailed information, please refer to the published preliminary documentation for T2S wave 3. This documentation remains valid for CCP 12.0/T2S wave 4 until the updated versions are provided. The preliminary documents can be found in the [Member Section](#) of the Eurex Clearing website [www.eurexclearing.com](http://www.eurexclearing.com) under the following path:

**Technology > CCP Releases > T2S - wave 4 > Manuals > Functional Manuals/Technical Manuals**

### **Simulation**

A Member simulation is planned for CCP Release 12.0/T2S wave 4 from 8 August 2016 onwards.

Further information about the member simulation will be provided in the "Member Simulation Guide" which is planned to be published in the [Member Section](#) of the Eurex Clearing website on 6 June 2016.

**Publication of documents**

In the Eurex Clearing Member Section on the Eurex Clearing website we have published the document mentioned below to support your preparations for the introduction of CCP Release 12.0.

<b>Functional document released</b>	
<b>Update</b>	Member Communication Calendar
<b>Path</b>	<b><a href="http://www.eurexclearing.com">www.eurexclearing.com</a> &gt; <b>Eurex Clearing <u>Member Section</u></b> &gt; <b>Technology</b> &gt; <b>CCP Releases</b> &gt; <b>CCP 12.0</b> &gt; <b>Manuals</b> &gt; <b>Functional Manuals</b></b>

Information on a potential CCP Release 11.0 in the fourth quarter of 2016 will be provided at a later point in time.

If you have any questions or require additional information, please contact Group Client Services & Administration at tel. +49-69-211-1 17 00 or e-mail: [memberservices@eurexclearing.com](mailto:memberservices@eurexclearing.com).

22 March 2016