clear to trade

# eurex clearing *circular 134/17*

**Date:** 18 December 2017
**Recipients:** All Clearing Members, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors
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## CCP Release 14.0: Update; CCP Release 14.5: Introduction announcement

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| **Content may be most important for:** | **Attachments:** |
|---|---|
| ➲ All departments | none |


**Summary:**

With this circular, Eurex Clearing announces an update of CCP Release 14.0 on **19 February 2018** and the introduction of CCP Release 14.5 on **26 March 2018**.

The update of CCP Release 14.0 is mandatory for all Clearing Members. Eurex Clearing will extend the availability of information on a C7 account name level for the following reports:

- RPTCA130 COMPENSATION PARTNER
- RPTCA160 CUSTODY PAYMENT STATEMENT
- RPTCD250 SETTLED CASH TRANSACTIONS

A Member simulation will be offered for the update of CCP Release 14.0 from **12 January 2018** onwards.

CCP Release 14.5 is mandatory for all Lending CCP Clearing Members using the pledge model for loan transactions against non-cash collateral and contains the following change:

- Eurex Clearing's Lending CCP: Introduction of CCP secured pledge model

A Member simulation will be offered for CCP Release 14.5 from **1 March 2018** onwards.



eurex clearing

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# CCP Release 14.0: Update;
# CCP Release 14.5: Introduction announcement

With this circular, Eurex Clearing announces an update of CCP Release 14.0 on 19 February 2018 and the introduction of CCP Release 14.5 on 26 March 2018.

The update of CCP Release 14.0 is mandatory for all Clearing Members.

CCP Release 14.5 is mandatory for all Lending CCP Clearing Members using the pledge model for loan transactions against non-cash collateral.

## 1. Update of CCP Release 14.0 for selected reports

With the update to CCP Release 14.0, Eurex Clearing will extend the availability of information on a C7 account name level for the following reports:

- RPTCA130 COMPENSATION PARTNER
- RPTCA160 CUSTODY PAYMENT STATEMENT
- RPTCD250 SETTLED CASH TRANSACTIONS

For each report, the field "C7 ACCT. NAME" will be made available.

Further details are available in the documents "CCP Release 14.0 Update – Description of Reports – Formatted Layout" and "CCP Release 14.0 Update – Description of Reports – RAW Data" which are available as of 22 December 2017 on the Eurex Clearing website www.eurexclearing.com under the link:

**Technology > Eurex Clearing's Securities CCP > System documentation > Release 14.0**

## 2. Introduction of CCP secured pledge model for non-cash collateralised loan transactions for Eurex Clearing's Lending CCP service

With CCP Release 14.5, Eurex Clearing's Lending CCP will introduce the CCP secured pledge model for non-cash collateralised loan transactions. The CCP secured pledge model will replace the current pledge model.

All new loan transactions will be opened under the new CCP secured pledge model as per 26 March 2018. Loan transactions that were opened prior to this point in time under the current pledge model will not be migrated to the new CCP secured pledge model.

Within the CCP secured pledge model, the collateral movement between CM Borrower account and Eurex Clearing account at the respective Tri-party Collateral Agent is a full transfer of title. Assets received on the Eurex Clearing account are pledged in favour of the CM Lender. During the lifecycle of the loan transaction, the collateral assets will remain on this account. One dedicated Eurex Clearing account is opened at the respective Tri-party Collateral Agent per CM Lender and eligibility profile.

CM Lenders will be granted a reporting power-of-attorney at the Tri-party Collateral Agent. In line with the existing behaviour, the new exposure ID from the Tri-party Collateral Agent will be provided in report RPTTL750 Exposure Reference.

The new CCP secured pledge model is also applicable for netting of exposures for non-cash collateralised loan transactions.

### 3. Nomination of release contacts

Please nominate and register at least one Project Coordinator and one Simulation SPOC responsible for CCP Release 14.5 via the Member Section on the Eurex Clearing website www.eurexclearing.com under the following path:

**Member Section > Contacts > Your internal contacts > Release Contacts**

If you have any questions or require additional information, please contact your Group Client Key Account Manager Clearing or send an e-mail to clearing.services-admisssion@eurexclearing.com.

18 December 2017