clear to trade

# eurex clearing *circular 027/09*

**Date:** Frankfurt, June 11, 2009
**Recipients:** All Clearing Members of Eurex Clearing AG and Vendors
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## Eurex Credit Clear: Further Documents

**Related Eurex Clearing Circular:** 022/09

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| **Content may be most important for:** | **Attachments:** |
|---|---|
| ➲ All departments | Available on the website:<br>1. Eurex Credit Clear - Functional Release Notes<br>2. Eurex Credit Clear - Simulation Guide<br>3. Eurex Credit Clear - Simulation Report Description<br>4. Eurex Credit Clear - Customer Roadmap |


**Summary:**

As announced with Eurex Clearing circular 022/09, Eurex Clearing plans the production launch of Eurex Credit Clear, its European OTC Clearing Solution for Credit Default Swaps, by mid July 2009. With this circular, Eurex Clearing provides an update of the above-mentioned documents. All documents can be found under the following path:

**www.eurexclearing.com > Member Section > Releases > Eurex OTC Clear > Eurex Credit Clear**

Furthermore Eurex Clearing offers the "XML Schema" files for Eurex Credit Clear Reports on the Eurex Clearing website for download.

Should you have any further questions or require additional information, please contact the Eurex Credit Clear Simulation Hotline on tel. +49-69-211-1 22 33 or fax +49-69-211-61 22 33 or by e-mail to eurexotcclear.simulation@eurexclearing.com.



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

# Eurex Credit Clear: Further Documents

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**Eurex Credit Clear – Functional Release Notes**

This document provides detailed information about the functional scope of Eurex Credit Clear. The document is relevant for market participants who will be admitted at Eurex Clearing for the clearing of index and single name Credit Default Swaps (CDS). This document is an update of the already published "Functional Release Notes" and has been supplemented with chapter 2.4.1 "Message Types to be used at DTCC", chapter 2.6.4 "Process with Eurex Clearing processing the messages on behalf of the Participants" and chapter 2.9.2 "OTC Theo Risk Reports".

**Eurex Credit Clear – Simulation Guide**

In addition to the "Simulation Guide" already provided for the pilot simulation, this document describes further simulation scenarios. The "Simulation Guide" also contains an updated simulation calendar.

**Eurex Credit Clear – Simulation Report Description**

The document describes the final contents and formats of the reports that will be available with Eurex Credit Clear. Within the already published "Simulation Report Description", chapter 3.3 "Calculation Reports" was modified to "OTC Theo Risk Reports" with the following available reports:

- OTC Theo File – Risk Factors Set
- OTC Theo File – Liquidity Periods
- OTC Theo File – Credit Event Margin

These reports will give Members an overview of the relevant valuation data for determination of the theoretical risk contained in their OTC exposure within Eurex Clearing. The reports will be published in the Member Section of the Eurex Clearing website. For download, please visit:

**www.eurexclearing.com > Member Section > Clearing Information > Eurex Cooperations > Eurex OTC Clear > Theo Files for Margin Valuation**

Only Eurex Credit Clear Members are allowed to retrieve these reports.

**Eurex Credit Clear – Customer Roadmap**

This document lists recommended activities for preparation of the Eurex Credit Clear introduction. The purpose of this overview is to support Member firms in planning necessary activities. The already published "Customer Roadmap" has been supplemented especially with information regarding cash payments (chapter 2.4 and 3.2) and Member reporting (chapter 3.4).

Documents have been published in the Member Section of the Eurex Clearing website. To download your personal copy, please visit

**www.eurexclearing.com > Member Section > Releases > Eurex OTC Clear > Eurex Credit Clear**

Furthermore Eurex Clearing offers the "XML Schema" files for OTC Credit Clear Reports on the Eurex Clearing website for downloading via above mentioned path.

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