clear to trade

eurex clearing *circular 072/17*

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Recipients: All Clearing Members, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors
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CCP Release 14.0: Introduction announcement

Contact: Your Clearing Key Account Manager or clearing.services-admission@deutsche-boerse.com

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

Summary:

With this circular, Eurex Clearing announces the introduction of CCP Release 14.0 on **20 November 2017**.

CCP Release 14.0 has impact on Lending CCP Members and on CCP Services. It is voluntary for all Clearing Members of Eurex Clearing AG and contains the following changes:

- Eurex Clearing's Lending CCP: introduction of exposure netting functionality for non-cash collateralised loan transactions
- CCP Services:
  - Improvement of Clearstream Banking Frankfurt's (CBF) Cash Forecast.
    Report "CD270 - Cash Forecast for STD/NTP" will be enriched by adding NCSC bonds.
  - Report "CE250 – Partial Delivery Deviating Cash Amount" will be created after the clean-up of the delivery instructions to enable Members to reconcile on the same business day.

A Member simulation will be offered for CCP Release 14.0 from **9 October 2017** onwards.

eurex clearing

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CCP Release 14.0: Introduction announcement

With this circular, Eurex Clearing announces the introduction of CCP Release 14.0 on 20 November 2017.

CCP Release 14.0 is a voluntary release for all Clearing Members of Eurex Clearing AG.

1. Introduction of exposure netting functionality for non-cash collateralised loan transactions for Eurex Clearing's Lending CCP service

With CCP Release 14.0, Eurex Clearing's Lending CCP will introduce the functionality for the netting of exposures for non-cash collateralised loan transactions.

Collateral exposure netting shall increase the settlement efficiency on the collateral side, reduce the transaction costs and the volume of non-cash collateral (NCC) deliveries for the market participants.

In order to improve the visibility of the Tri Party Collateral Agent (TPCA) Exposure ID, the sorting order of the report "RPTTL750 - Exposure Reference" will be changed so that the "TPCA Exposure ID" is moved forward.

2. Improvement of Clearstream Banking Frankfurt's (CBF's) Cash Forecast

In order to improve the informative value of CBF's Cash Forecast additional bond information from Eurex Clearing will be included.

Please note that in this context also CCP report "CD270 - Cash Forecast for STD/NTP" will be enriched by adding NCSC bonds.

For further information on the CBF Cash Forecast, please refer to the Clearstream website www.clearstream.com under the link:

Products and Services > Settlement

3. New timing of report "CE250 – Partial Delivery Deviating Cash Amount"

Adjustment payments (partial settlements) in euro, booked on T2 accounts are instructed in the cash run DTP6 at 16:30 CET. With the introduction of CCP Release 14.0, the creation of report "CE250 - Partial Delivery Deviating Cash Amount" which was specifically created to report these payments will be moved forward to take place after the clean-up of the delivery instructions. This clean-up will be done between the cash run DTP6 at 16:30 CET and Night Time Processing at 18:00 CET to enable Members to reconcile the payments on the same business day.

For further information on report "CE250 - Partial Delivery Deviating Cash Amount" see "CCP 12.0/T2S wave 4 Release Notes", "Description of Reports - RAW Data CCP 12.0" and "Description of Reports Formatted layout CCP 12.0", which are available for download on the Eurex Clearing website www.eurexclearing.com under the following link:

Technology > Eurex Clearing's Securities CCP > System documentation > Release 12.0/T2S wave 4

4. Simulation

A Member simulation will be offered for CCP Release 14.0 from 9 October 2017 onwards.

Planned scenarios and instructions for the corporate action focus days will be provided in the "Member Simulation Guide" which will be published in the Member Section of the Eurex Clearing website on 14 August 2017 under the following path:

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

5. Nomination of release contacts

Please nominate and register at least one Project Coordinator and one Simulation SPOC responsible for CCP Release 14.0 via the Member Section on the Eurex Clearing website www.eurexclearing.com under the following path:

Member Section > Contacts > Your internal contacts > Release Contacts

Further communication will only be distributed to the contacts registered there. Details concerning the simulation environment and any documentation update will be communicated in due time via “Newsflash”.

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

7 August 2017