clear to trade

e u r e x c l e a r i n g *circular 115/13*

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EurexOTC Clear for Interest Rate Swaps, Release 3.0: Documentation update

Related Eurex Clearing Circular: 107/13

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Content may be most important for:	**Attachments:**
Ü Middle + Backoffice Ü IT/System Administration Ü Auditing/Security Coordination	none

Summary:

In connection with the introduction of EurexOTC Clear Release 3.0, Eurex Clearing has updated several functional and technical documents for preparation of the simulation and production start. Please refer to this circular for a list of updated documents.

The start of the release simulation is planned for **15 October 2013**. Further information about the simulation can be found in the updated Simulation Guide which was published in connection with this circular.

The introduction of Release 3.0 in production is scheduled for **18 November 2013**.

The documents have been made available for download in the Member Section on the Eurex Clearing website www.eurexclearing.com under the following path:

Member Section > Clearing Resources > Releases > EurexOTC Clear > IRS Release 3.0

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EurexOTC Clear for Interest Rate Swaps, Release 3.0: Documentation update

In connection with the introduction of EurexOTC Clear Release 3.0, Eurex Clearing has updated several functional and technical documents for preparation of the simulation and production start. Please refer to this circular for a list of updated documents.

As announced in Eurex Clearing circular 107/13, Eurex Clearing will extend its EurexOTC Clear service for Interest Rate Swaps (IRS) by the following main functionalities and services, which will be available in simulation starting on 15 October 2013 and in production starting on 18 November 2013:

Functional Enhancements:

- Connection to the EurexOTC Clear Margin Calculator via FpML interface (Margin Calculator API)
- New daily OTC CCP fee statement report (CB185) showing OTC IRS fee components
- GBP Forward Rate Agreement (FRA) Intraday settlement - Settlement change from next day to intraday

Product Enhancements:

- Extension of the EurexOTC Clear product range to IRS and Forward Rate Agreements (FRA) in the currency Japanese Yen (JPY); activation in simulation is scheduled for 21 October 2013
- Payment/reset calendar data source change from public information to the data provider Swaps Monitor

Collateral Enhancements:

- Direct transfer of collateral – allowing NCM/RC to pass through collateral directly to own segregated account
- Late TARGET2 deposits – Extend/align cut-off times for euro deposits

Risk Enhancements:

- Adjustments in the risk model to support products in the currency JPY, and changes in the risk model in preparation for the cross-margining with fixed income derivatives

In addition to the above-mentioned new services and functionalities, reports and FpML messages will be adjusted by the following functional and technical enhancements. These changes will become effective in simulation 12 November 2013 and in production on 2 December 2013.

- New reports: Intraday Settlement Report (CI280) and Intraday Fixing Report (CI281)
- The report ID of the Liquidity Table (new: CC220) and Parameter File (new: CC221) will be changed and an intraday version of these reports will be available (Intraday Liquidity Table (CI220), Parameter File (CI221)) and both reports will be enhanced by adding new fields
- OTC Fund Manager Collateral and Margin Report (CI209/CC209) will be enhanced to include a new line with information about the Current Liquidation Margin amount for the delayed settlement of IRS trades with JPY currency for members using the flexible accounts
- Extension to Eurex Clearing FpML message format to support regulatory reporting

Samples of the above-listed new and changed reports will be published at the end of October 2013. The information schedule has been updated accordingly. All other reports stay unchanged; therefore no new sample reports are foreseen.

For detailed information to the above-mentioned functionalities and changes, please refer to the EurexOTC Clear Functional Release Notes.

The following documents have been updated in connection with the above-mentioned new functionalities and services:

- EurexOTC Clear IRS Supported Product List
- EurexOTC Clear Functional Release Notes
- EurexOTC Clear Simulation Guide - Updated Version
- FpML API XSD and Samples (Current Version) for Simulation - Updated Version
- EurexOTC Clear Report Manual Interest Rate Swaps (IRS) - Updated Version
- Eurex Clearing FpML Interface Specifications - Updated Version
- Sample EurexOTC Clear IRS Reports - OTC CCP Fee statement report
- EurexOTC Clear GUI User Guide - Updated Version
- EurexOTC Clear Margin Calculator User Guide - Updated Version
- EurexOTC Clear Margin Calculator Product Template Field Description
- EurexOTC Clear Margin Calculator Trade/Portfolio Templates

The documents have been made available for download in the Member Section on the Eurex Clearing website www.eurexclearing.com under the following path:

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If you have any questions or require further information, please contact Member Services & Admission at tel. +49-69-211-1 17 00 or send an e-mail to memberservices@eurexclearing.com. For OTC IRS-specific questions, please contact the EurexOTC Clear IRS Helpdesk at tel. +49-69-211-1 28 28 or e-mail OTCClear@eurexclearing.com.

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