X-pand into the Future

# e u r e x *circular 184/04*

Date: Frankfurt, December 23, 2004
Recipients: All Eurex members and vendors, Eurex Bonds and Eurex Repo members, CCP members
Authorized by: Thomas Lenz

⚠ **Action Required**

## CCP 3.0 – Draft of Eurex Clearing Conditions and Legal Forms

**Contact:** FI CCP Change Management Team, tel. +49-69-211-1 16 60, e-mail: ccp.fi@eurexchange.com

| **Content may be most important for:** | **Attachments:** |
|---|---|
| ➲ Middle and Back Office<br>➲ Auditing / Security Coordination | None |


**Summary:**

In this circular we wish to draw your attention to the disclosure of the Clearing Conditions for Eurex Clearing AG in their draft version, which will come into effect together with the introduction of CCP Release 3.0, planned for May 23, 2005. It also provides information about legal forms relevant for CCP Release 3.0.

The first part refers you to the Clearing Conditions and the necessary adjustments in the context of CCP Release 3.0.

An excerpt of the Clearing Conditions has been published in the Member Section of the Eurex website. For your personal download copy please visit

**www.eurexchange.com > Member Section > Documentation/Manuals CCP > CCP 3.0**.

The second part explains the legal forms relevant for CCP Release 3.0. Please note that the forms need to be returned for receipt by **February 25, 2005 at the latest**.

The legal forms have been published in the Member Section of the Eurex website. For your personal download copy please visit

**www.eurexchange.com > Member Section > Fixed Income Clearing Forms > Legal**.

# CCP 3.0 - Draft of Eurex Clearing Conditions and Legal Forms

## *Draft of Clearing Conditions for Eurex Clearing AG*

With the introduction of the Central Counterparty for Eurex Bonds and Eurex Repo, the Clearing Conditions for Eurex Clearing AG will be adjusted in Chapters "II. Clearing of Transactions at Eurex Bonds GmbH" and "III. Clearing of Transactions through the System of Eurex Repo GmbH".

The adjustments and enhancements mainly concern the introduction of the Settlement Institution, the requirements for the transfer of ownership for securities to be delivered, cash bookings for interest payments during the lifetime of a Repo trade and the introduction of the Gross Delivery Management functionality.

## *Legal Forms*

- **Application for Set up/Deletion/Change of CCP Settlement Accounts for Eurex Bonds/Eurex Repo**
  This form has to be filled out by the Clearing Member for all existing accounts and for new accounts which still have to be set up.

- **Clearing Services Agreement – (Clearing Member (CM) - Settlement Agent (SA))**
  This three-party agreement has to be filled out by the Clearing Member and the Settlement Agent.
  An English version will be available under the above-mentioned link at a later date.

- **Clearing Services Agreement – (Clearing Member (CM) - Settlement Institution (SI)- Settlement Agent (SA))**
  This four-party agreement has to be filled out by the Clearing Member, the Settlement Institution and where applicable by the Settlement Agent.
  An English version will be available under the above-mentioned link at a later date.

- **Power of Attorney for the Execution of Gross Delivery Management (GDM)**
  If Gross Delivery Management is to be performed by a third party, which means neither by the Clearing Member nor by the Settlement Institution, the account holder has to fill out this power of authority.

- **Power of Attorney CBF**
  In future, participants can use this form for new CBF accounts which have to be set up. Power of attorneys for already existing accounts do not need to be replaced.

- **Power of Attorney CBL**
  In future, participants can use this form for new CBL accounts which have to be set up.

We kindly ask you to forward the forms to the corresponding contact person(s) in your institution for checking. Please fill out the required forms and submit

- the "*Application for Set up/Deletion/Change of CCP Settlement Accounts for Eurex Bonds/Eurex Repo"* and the *"Power of Attorney for the Execution of Gross Delivery Management (GDM)"*

to the fax number stated below:

**+49-69-211-1 16 61**

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Management Board:
Rudolf Ferscha (CEO), Daniel Gisler
Peter Reitz, Jürg Spillmann
Thomas Lenz (Deputy)

- as well as the *Powers of Attorney for the CBF/CBL Accounts* and the *Clearing Services Agreements* by post only to the address stated below:

**Deutsche Börse AG**
**FI CCP Change Management Team (Room 05.01.004)**
**D-60485 Frankfurt**

until

**February 25, 2005 at the latest**.

Frankfurt, December 23, 2004