

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 02.02.2015
	Page 1

\*\*\*\*\*

**CHAPTER I IS BEING ADJUSTED.**

**AMENDMENTS ARE MARKED AS FOLLOWS:**

**INSERTIONS ARE UNDERLINED.**

**DELETIONS ARE CROSSED OUT.**

\*\*\*\*\*

## Chapter I General Provisions

[...]

### Part 3 Subpart D: Provisions regarding transactions between Clearing Member and ICM Client under a Client Clearing Agreement for ICM-CCD

[...]

#### 2 Conditions for Participation

##### 2.1 Client Clearing Agreement

[...]

2.1.2 A Client Clearing Agreement is an “**Eligible Client Clearing Agreement**” if it meets the following requirements:

[...]

~~(7) **Set-Off:** Only claims under Client Clearing Transactions or for the delivery or redelivery of Credit Support Margin and Credit Support Variation Margin arising under the Client Clearing Agreement in respect of Client Clearing Transactions may be set-off with each other by the parties to the Client Clearing Agreement. Any set-off with other claims between the parties to the Client Clearing Agreement must be prohibited, in particular, but not limited to, (i) a set-off with claims arising from, or relating to, non-cleared transactions, (ii) a set-off with claims arising from, or relating to, cleared Transactions with other central counterparties or (iii) a set-off with fees, damage claims, regress claims or indemnities of any kind. None of the foregoing shall prevent the parties to the Client Clearing Agreement (i) to agree on a set-off or netting of claims between such parties following a default by the ICM Client under the Client Clearing Agreement (however described in the Client Clearing Agreement)~~

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 02.02.2015
	Page 2

~~or (ii) to agree on a set-off with claims which are undisputed or have been determined as legally binding.~~

~~(78) Close-out Netting: [...]~~

~~(89) No Security Interests over, no Assignment and set-off of Client Clearing Termination Claim: [...]~~

\* \* \*