X-pand into the Future

e u r e x *circular 056/01*

Date: Frankfurt, 25 June, 2001
Recipients: All Eurex members and vendors
Authorized by: Daniel Gisler

High Priority

Eurex Clearing AG – Single Admission Fee, Annual Fee and Communication Costs

Related Eurex Circulars: 020/01

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Content may be most important for:	**Attachments:** None
➲ Middle + Back Office ➲ Auditing / Security Coordination	

Summary:

In their meeting of 09 May, 2001, the Management Board of Eurex Clearing AG made the decision that, with effect from 01 July, 2001, the single admission fee for Clearing membership at Eurex Clearing AG, as for the annual fee, will be charged exclusively in euro.

The Board of Eurex Clearing AG also made the decision that the regulation, valid at any time, relating to the single admission fee and annual fee for Clearing membership at Eurex Clearing AG, would also apply to Clearing Members who have no clearing license for derivatives, but who do have one or more clearing licenses for Bonds, and/or Repos, and/or equities.

The single admission fee and annual fee for Clearing membership at Eurex Clearing AG amount to EUR 50,000 and EUR 25,000 respectively. These fees are independent of the number of clearing licenses granted to the Clearing Member.

The Board of Eurex Clearing AG also made the decision that Clearing Members who have no clearing license for derivatives, but who do have one or more clearing licenses for Bonds, and/or Repos, and/or equities, can be connected to the EDP System of Eurex Clearing AG by the connection alternatives Premium, Combined, or iAccess.

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Management Board:
Rudolf Ferscha, Jürg Spillmann
Michael Widmer, Daniel Gisler
Thomas Lenz (Deputy)

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Clearing Members who are not admitted to trading at the Eurex Exchanges, will obtain their network services from Eurex Clearing AG. Depending on the selected type of connection to the EDP system of Eurex Clearing AG and the number of fixed lines ordered by the Clearing Member, the following monthly communication costs will be charged:

Connection:	Description:	Monthly fee:
Premium	- a Premium Connection has two 64 Kb leased lines	EUR 6,000
	- for each additional line / per line	EUR 1,500
	- for each additional Combined connection / per connection	EUR 2,000
	- for each additional iAccess connection / per connection	EUR 1,000
Combined	- a Combined connection includes one 64Kb leased line and one Internet back-up connection	EUR 3,000
	- for each additional Combined connection / per connection	EUR 2,000
	- for each additional iAccess connection / per connection	EUR 1,000
iAccess	- an iAccess connection is made exclusively over the Internet	EUR 1,500
	- for each additional iAccess connection / per connection	EUR 1,000

The communication costs will be charged immediately following the technical connection to the EDP system of Eurex Clearing AG, and will be invoiced to the Clearing Member quarterly.

Clearing Members who are admitted to trading at the Eurex Exchanges will receive their network services directly from the Eurex Exchanges. For them, as before, the fee regulations of the Eurex Exchanges apply.

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