

# OTC IRD Client Activation Program 2023

## Client Activation Program 2023 in a nutshell:

- **One Incentive Package with attractive rewards of up to EUR 50k available; Clients may register until 31 March 2023**
- Registration is free of charge
- Qualification for package reward once all milestones of respective incentive are satisfied
- Individually achieved **incentive reward of up to EUR 50k** paid out in full directly to the participant in January 2024

	Package Reward (one-off payment of)	Milestone 1 Cut-off date: 31 Dec 2023	Milestone 2 Term: 1 Jan 2023 – 31 Dec 2023	Milestone 3 Observation Dates: 31 Oct 2023 30 Nov 2023 30 Dec 2023
1) Swap Incentive	EUR 40k	Participation in client survey	Cum. Cleared Notional of EUR 2.5bn <sup>2)</sup>	Initial Margin of EUR 50mn
2) Inflation Incentive	EUR 10k	Participation in client survey	Cum. Cleared Notional of EUR 150mn <sup>2)</sup>	n/a

**EUR 50k**

**Registration  
open until  
31 March 2023**

**Reward  
up to 50.000 Euro  
per client**

**Total Value  
of Program to Clients  
of as much as  
EUR 25mn**

## Milestones explained:

**Milestone 1:** Participation in Eurex Clearing's product & services client survey **until 31 December 2023** (one-time participation sufficient for both, swap incentive and inflation incentive reward)

**Milestone 2:** In the period from **1 January 2023 to 31 December 2023:**

- **Swap Incentive Reward:** Clear own IRS, OIS and/or Basis Swap transactions<sup>2)</sup> with a cumulated cleared notional volume of EUR 2.5bn
- **Inflation Incentive Reward:** Clear own ZCIS transactions<sup>2)</sup> with a cumulated cleared notional volume of EUR 150mn

**Milestone 3:** Only for Swap Incentive Reward – Initial Margin requirement relating to own OTC IRD transactions of at least EUR 50mn **on any of the following dates: 31 Oct 2023, 30 Nov 2023 or 30 Dec 2023** (only the IM on these dates will be taken into account)

## Eligible Participants<sup>1)</sup>:

- **ISA Direct Clearing Members** and **Disclosed Direct Clients including FCM Clients with and without Member ID**
- In case of a fund manager / account manager setup only the authorized fund / account manager is eligible to participate in the incentive program
- Clients which are already active at Eurex Clearing are explicitly included for this offer

**EUREX**

1) Excluded clients: 1) Clients which subscribe to any OTC IRD GOLD Pack or BASIC Pack rebate scheme

2) In a fund / account manager setup: The respective funds may not register individually for the program

Excluded trades: CCP switches which fall under the CCP Switch Incentive Program do not count towards the volume milestones

2) For the qualification of the incentive reward, it is required to clear own Interest Rate Derivatives transactions with a minimum remaining maturity of 2 years at the time of novation