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Exchange Rules for Eurex Deutschland and Eurex Zürich: Information Inquiries of the Surveillance Authorities / editorial Changes

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Content may be most important for:

- Front Office/Trading
- Middle + Backoffice
- Auditing/Security Coordination

Attachment:

Updated Sections of Exchange Rules for Eurex Deutschland and Eurex Zürich

Summary:

As of December 15, 2006, by way of written circulation procedure, the Exchange Council of Eurex Deutschland decided on a change of the Exchange Rules for Eurex Deutschland and Eurex Zürich concerning the procedure of information inquiries of the surveillance authorities of the Eurex-Exchanges effective **January 2, 2007**. The corresponding decision of the Administrative Council of Eurex Zürich was taken in its session on December 14, 2006.

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Exchange Rules for Eurex Deutschland and Eurex Zürich: Information Inquiries of the Surveillance Authorities / editorial Changes

As of December 15, 2006, by way of written circulation procedure, the Exchange Council of Eurex Deutschland decided on a change of the Exchange Rules for Eurex Deutschland and Eurex Zürich concerning the procedure of information inquiries of the surveillance authorities of the Eurex-Exchanges effective January 2, 2007. The corresponding decision of the Administrative Council of Eurex Zürich was taken in its session on December 14, 2006.

A new regulation concerning the procedure of information inquiry of the surveillance authorities (section 3.8.2 Exchange Rules) will be added to the Exchange Rules. The new regulation pursuant to section 3.8.2 Exchange Rules defines the cooperation between the Trading Surveillance Office of Eurex Deutschland (HÜST) and the Surveillance Office of Eurex Zürich AG (Independent Surveillance Eurex / ISE) with regard to filing information inquiries to exchange members with domicile in Germany or Switzerland and the procedure to be observed in conjunction with such inquiries. Both content and phrasing of the new regulation was agreed upon between the Exchange Supervisory Office for the German state of Hesse and the Swiss Confederate Banking Commission. It was then suggested to the Eurex Exchanges to implement the necessary changes.

Furthermore, for purposes of clarification, an extension of the regulation pursuant to number 4.9 “Evaluation of Data and Publication of Turnover“ of the Exchange Rules was agreed upon. This extension makes clear, that the regulation also refers to data and information, which upon instigation of the Eurex Exchanges is transmitted to exchange members via separate technical connections, i.e., data lines and not via the Eurex® system. Such data and information may be used by exchange members exclusively for own purposes of trading and settlement.

Should you have any questions, or require further information, please contact the Customer Support team at tel. +49-69-211-1 17 00.

Frankfurt, December 21, 2006

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3 Admission to Trading at Eurex Deutschland and Eurex Zürich

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3.8 Market Surveillance

3.8.1 Examinations Abroad

The Boards of Management of the Eurex Exchanges may avail themselves, pursuant to the rules of private law, of the services of the administrating and operating institution of Eurex Deutschland or Eurex Zürich in the fulfillment of their responsibility to monitor compliance with the Rules and Regulations of the Eurex Exchanges with respect to foreign Exchange Participants. The respective administrating and operating institutions of Eurex Deutschland and Eurex Zürich may at any time require any Exchange Participant to provide information and evidence necessary for the purpose of conducting its supervisory activities. The respective administrating and operating institutions of Eurex Deutschland and Eurex Zürich must ensure in a suitable manner, in particular through contractual arrangements to be entered into by them, that they may, either themselves or through suitable agents appointed by them (e.g., auditors), examine any or all business activities of an Exchange Participant with regard to compliance with the Rules and Regulations of the Eurex organization on the Eurex Exchanges.

The Board of Management of Eurex Deutschland or the administrating and operating institution of Eurex Deutschland shall use Eurex Zürich for the examination of any or all business activities of any Exchange Participant whose registered office is located in Switzerland and which is admitted to trading at Eurex Zürich with regard to compliance with the Eurex Rules and Regulations. The Board of Management of Eurex Zürich shall use Eurex Deutschland or the administrating and operating institution of Eurex Deutschland for the examination of any or all business activities of any Exchange Participant whose registered office is located in Germany and which is admitted to trading at Eurex Deutschland with regard to compliance with the Eurex Rules and Regulations.

The respective administrating and operating institutions of Eurex Deutschland or Eurex Zürich shall immediately inform the Board of Management of the Eurex Exchange which requested the examination with regard to compliance with the Eurex Rules and Regulations of the results of such examination.

3.8.2 Information inquiry of the Surveillance Authorities

Information inquiries of the Trading Surveillance Office of Eurex Deutschland to Exchange Participants with domicile in Switzerland admitted for Trading at Eurex Deutschland and Eurex Zürich shall be addressed to the Surveillance Office of Eurex Zürich (Independent Surveillance Eurex) which transfers such inquiries on its behalf to a respectively concerned Exchange Participant and, in turn, transfers the received reply by the Exchange Participant to the Trading Surveillance Office of Eurex Deutschland. Information inquiries of the Independent Surveillance Eurex to Exchange Participants with domicile in Germany admitted at Eurex Zürich and Eurex Deutschland shall be addressed to the Trading Surveillance Office of Eurex Deutschland which transfers such inquiries on its behalf to a respectively concerned Exchange Participant and, in turn, transfers the received reply by the Exchange Participant to the Independent Surveillance Eurex.

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4 General Provisions

[....]

4.9 Evaluation of Data and Publication of Turnover

Data and Information received from the EDP system of the Eurex Exchanges or, upon the instigation of the Eurex Exchanges, via separate technical connections, shall only be used by the Exchange Participants for own purposes of trade and settlement. A transmission of such data to third parties or a processing of the data received shall, to the extent that this is not necessary for trading at the Eurex Exchanges, not be permitted without the prior consent by the Boards of Management of the Eurex Exchanges; this shall also apply to any kind of commercial use of such data.

Any data entered by the Exchange Participants into the EDP system of the Eurex Exchanges as well as reports and information received by the Eurex Exchanges from the Exchange Participants shall be treated confidentially.

The Boards of Management of the Eurex Exchanges are authorized to publish turnover figures from options and futures trading or have these published. In addition thereto, they are authorized to make publications that serve the purpose of properly informing the public about market news. The identity of the individual Exchange Participants shall not be disclosed without their prior consent.

The provisions of subsection 4.10 shall remain unaffected thereby.

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