



Eurex Clearing Circular 042/19

Amendments to the Clearing Conditions and other documents of Eurex Clearing AG – End of Consultation

As announced and further explained in Eurex Clearing circular 025/19, Eurex Clearing proposed changes and amendments to introduce third party account holders for CBF accounts which are provided to Eurex Clearing by way of title transfer and conducted a Consultation under the Clearing Conditions:

- Changes to Chapter I Part 1 Number 6.1.2

Eurex Clearing has received no comments that led to further changes or amendments of the Clearing Conditions and no requests for the application of a Prolonged Notification Period.

Therefore, all changes and amendments as notified in number 4 of the abovementioned Eurex Clearing circular will come into effect on **7 May 2019**.

As of the effective date, the full version of the amended Clearing Conditions will be available for download on the Eurex Clearing website www.eurexclearing.com under the following link:

Resources > Rules and Regulations > Clearing Conditions

The changes and amendments to the legal framework of Eurex Clearing AG published by this circular are deemed accepted by each affected contractual party of Eurex Clearing AG, unless the respective contractual party objects by written notice to Eurex Clearing AG within the first ten (10) Business Days after publication. Any ordinary right of Eurex Clearing AG to terminate the respective contract (including a Clearing Agreement, if applicable) shall remain unaffected.

Unless the context requires otherwise, terms used and not otherwise defined in this circular shall have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions, as applicable.

Attachment:

- Amendments to Chapter I of the Clearing Conditions and Introduction of Appendix 14 to the Clearing Conditions with regards to third party security collateral provision via title transfer

Date: 10 April 2019

Recipients: All Clearing Members, FCM Clearing Members, Basic Clearing Members, Disclosed Direct Clients of Eurex Clearing AG and vendors

Authorized by:
Heike Eckert

Target group:

- All departments

Related Eurex Clearing circular:
025/19

Contact:

Your Key Account Manager Clearing,
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Chapter I of the Clearing Conditions of Eurex Clearing AG

General Provisions

As of 07.05.2019

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

Part 1 General Clearing Provisions

6 Default Fund

[...]

6.1 Contributions to the Default Fund

[...]

6.1.2 Provision of the Contributions to the Default Fund

(1) The Clearing Members and Clearing Agents shall provide the Contributions to the Default Fund in cash amounts and/or in Securities accepted by Eurex Clearing AG by way of a transfer of all rights, title and interest in respect of such cash amounts and/or Securities to Eurex Clearing AG using the security accounts with Clearstream Banking AG or Clearstream Banking S.A., unless otherwise specified below. In Xemac the relevant transfer is effected by labelling the relevant Securities with “pledge” by way of Earmarking.

(2) Eurex Clearing AG may, in its reasonable discretion, decide that the Clearing Member may, for the purpose of transferring full title in such Securities, use securities accounts of a third party with Clearstream Banking AG. Number 3.6 shall apply accordingly.

For Contributions provided in the form of cash amounts, Numbers 3.4.4 and 3.4.5 of these General Clearing Provisions apply *mutatis mutandis*, and for Contributions provided in the form of Securities, Part 3 Subpart A Numbers 15.1, 15.2 and 15.4 apply *mutatis mutandis*.

[...]
