



# EurexOTC Clear

Member Guide

Approved Trade Source:

# Bloomberg

February 2016



## Agenda

- Overview
- OTC Client Clearing Workflow
- Supported Functionality/ Flow
- Product Scope
- Trade Flow
- Novation Flow
- Interface for Trade Entry
  - Voice Trading (SWXT)
  - Electronic Trading (BBTI/ALLQ)
- Onboarding
  - Onboarding Steps
  - Used Cases
  - Simulation Guide

## Overview - Approved Trade Source (ATS)

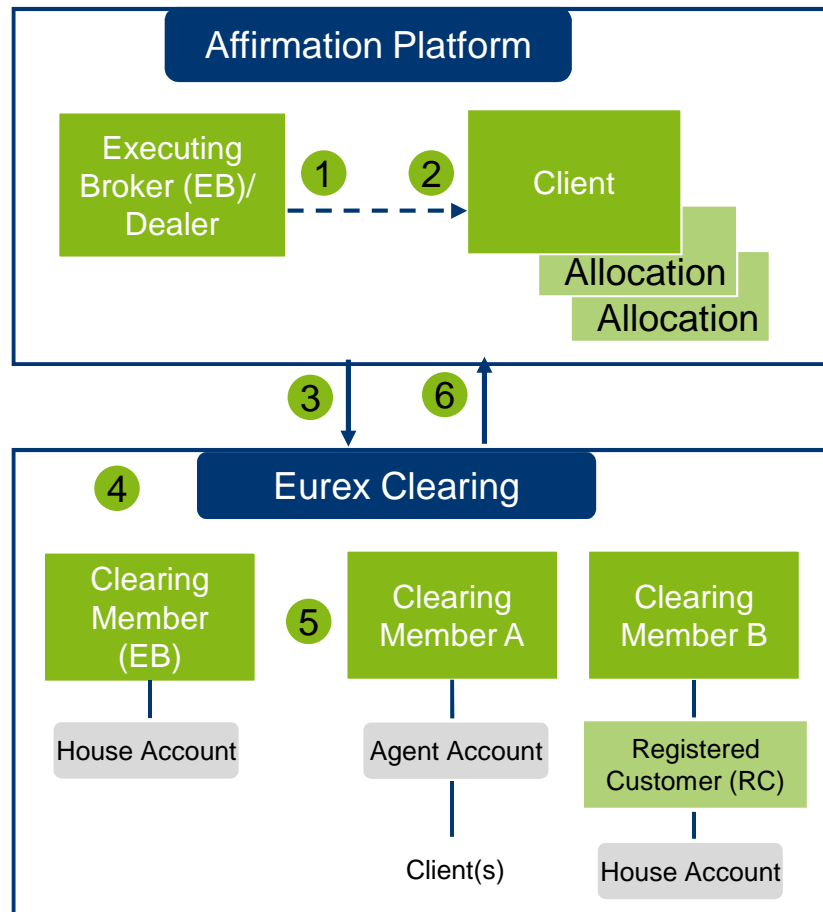
### Trade Entry to EurexOTC Clear

- All trade entry to EurexOTC Clear has to be done via an ATS
- EurexOTC uses an open API to connect ATS for the clearing of OTC IRS
- Eurex Clearing is agnostic to ATS
- Novation process is identical for all ATS
- Once the trade is submitted for clearing and Eurex Clearing is the CCP, Eurex Clearing is the golden source of the trade; i.e. currently only 'Trade Entry' functionality is supported via Bloomberg. Take-up and Post Cleared Functionality etc. need to be entered through the EurexOTC Clear GUI or the Eurex Clearing FpML Interface. An automated notification to and alignment with Bloomberg does not take place
- Trades from different ATS can be accumulated/ netted

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# OTC Client Clearing Workflow



## High-level process flow

- 1 Bilateral OTC trade executed
- 2 Client affirms/ allocates & identifies Clearing Member
- 3 Matched trade(s) submitted for clearing
- 4 Eurex Clearing validates trade
- 5 Trade validation and novation
  - Clearing Member(s) take-up
  - Eurex Clearing performs pre-novation incremental risk check
  - Eurex Clearing accepts or rejects trades
  - Trades booked with Eurex Clearing in respective accounts
    - EB-Trade into CM’s P-Account
    - Client Trade into CM’s A-Account and/ or in an RC-Account
- 6 Trade status sent to affirmation platform. Eurex Clearing
  - calculates initial and variation margin
  - notifies Clearing Member of trades, positions, margin and collateral requirements
  - maintains trades and respective lifecycle events

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## Supported Functionality/ Flow (1/2)

### Bloomberg (BGL) ATS

- Bloomberg offers two trade capture methods: Voice Trading (SWXT) and Electronic Trading (BBTI/ALLQ)
- SEF\* flow and CFTC reporting for non-U.S. persons is not currently supported
- Currently only 'Trade Entry' is supported. 'Take-up' and Post Cleared Functionality etc. is not available
- Once trade has cleared it is visible on Bloomberg's blotter functionality (BLOT <GO>) as 'Cleared'
- No lifecycle events such as netting/ accumulation etc. will be reflected in Bloomberg
- In order to use Bloomberg for trade entry to EurexOTC Clear, users must be set up as Clearing Member or Registered Customer at Eurex Clearing
- Bloomberg supports interdealer trades (trades between two Clearing Members' proprietary accounts) and client trades (trades between a Registered Customer and a Clearing Member, Clearing Member must be the dealer on Bloomberg)
- The target account must always be specified (for trades between Registered Customer and Clearing Member and for trades between Clearing Member and Clearing Member). This is done either by definition of a default account (BBTI, Dealer account) or selection from a drop down list of available accounts (BBTI, Client account; SWXT, Dealer account and Client account)
- Trades between two Registered Customers are currently not supported

\* Swap Execution Facility regulated by the Securities and Exchange Commission and Commodity Futures Trading Commission

# Supported Functionality/ Flow (2/2)

## Bloomberg ATS

- Supported Eurex role combinations for Bloomberg trades

	Bloomberg Dealer*		Bloomberg Client*	
	Eurex Role	A/C	Eurex Role	A/C
CM v CM	CM	P	CM	P
CM v RC	CM	P	RC	P
	CM	P	RC	A
	CM	A	RC	P
	CM	A	RC	A
	CM	P	RC – Fund Manager	Fund
	CM	A	RC – Fund Manager	Fund

CM = Clearing Member  
RC = Registered Customer

P = Principal Account  
A = Agent Account

\* Dealer/Client: Dealer responds to Client's quote requests for electronic trading (BBTI) or enters trades in the role of Execution Dealer with Clients for Voice Trading (SWXT)



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## Product Scope (1/2)

### Supported Products and Currencies

#### Voice Trading (SWXT)

- Interest Rate Swaps, Basis Swaps
- Supported currencies: EUR, GBP, USD, CHF, JPY
- Overnight Index Swaps
  - Supported currencies: EUR, GBP, USD, CHF

#### Electronic Trading (BBTI/ALLQ)

- Interest Rate Swaps
  - Supported currencies: EUR, GBP, USD, CHF, JPY
- Basis Swaps
  - Supported currency: USD

## Product Scope (2/2)

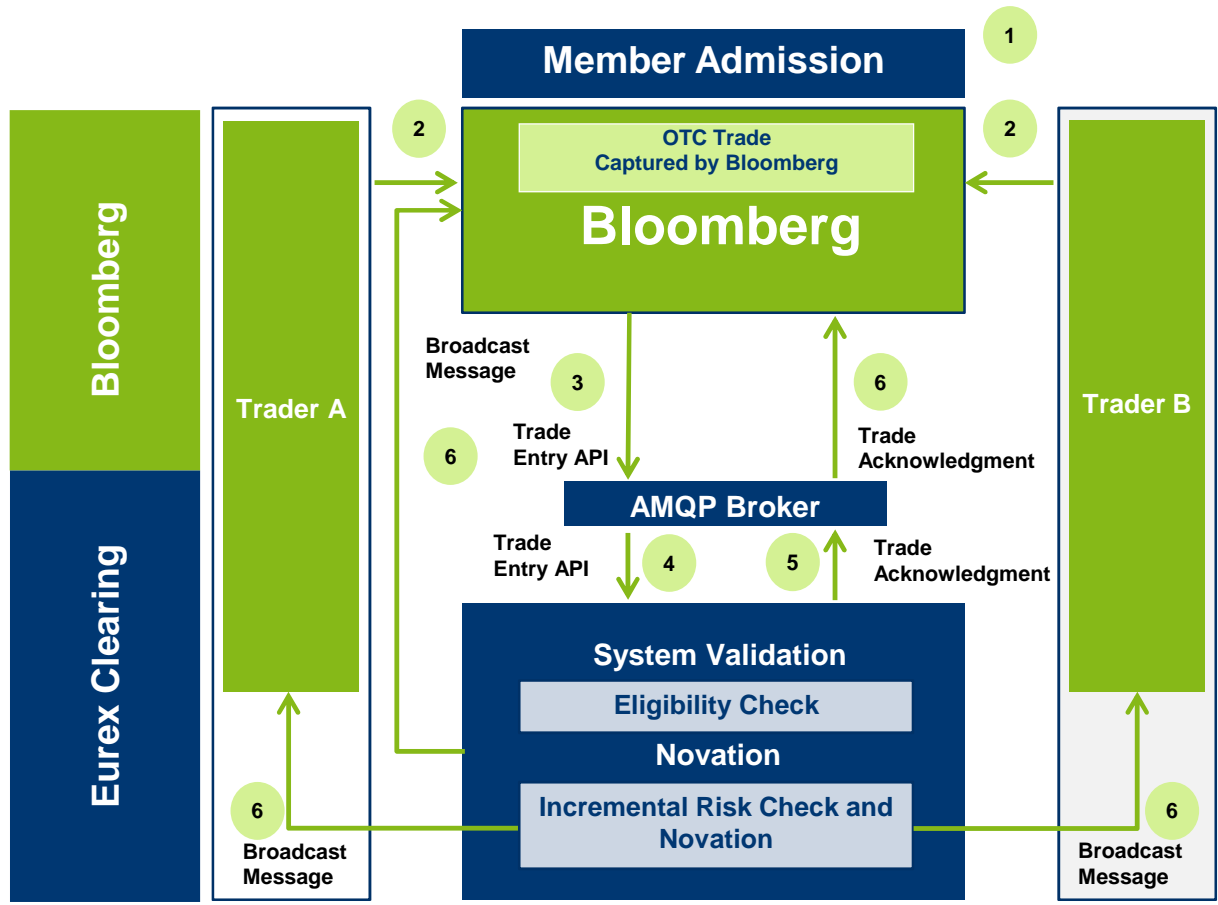
### Supported Products and Currencies

- Supported input parameters for EurexOTC Clear products by Eurex Clearing are provided in the 'EurexOTC Clear Product List'. In addition, supported input parameters by Bloomberg\* are provided in the specific 'EurexOTC Clear\_Bloomberg Product List'
- Both Product Lists are available in the Eurex Clearing Member Section under the following path:
  - Eurex Clearing Member Section --> Technology --> EurexOTC Clear --> Interest Rate Swaps --> choose respective Release --> Overview and Functionality
- Eurex Clearing supports clearing of Bloomberg traded OTC IRS Swaps in EUR, CHF, USD, JPY, GBP except:
  - Forward rate agreements
  - Market agreed coupon swaps
- The following limitations on Bloomberg apply:
  - Supported day count conventions: 30/360, 30E/360, ACT/360, ACT/365 and ACT/ACT
  - Interest Rate Swaps and Basis Swaps initial rates (definition of the first floating period) and variable structures (e.g. variable notional, variable swap schedule rates, variable fixed rate or variable index spread) are not supported
  - Electronic Trading (BBTI/ALLQ), only Basis Swaps that are denominated in USD are supported
  - Trades with historical trade date are not supported
  - Inflation Swaps are currently not supported

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# Trade Flow



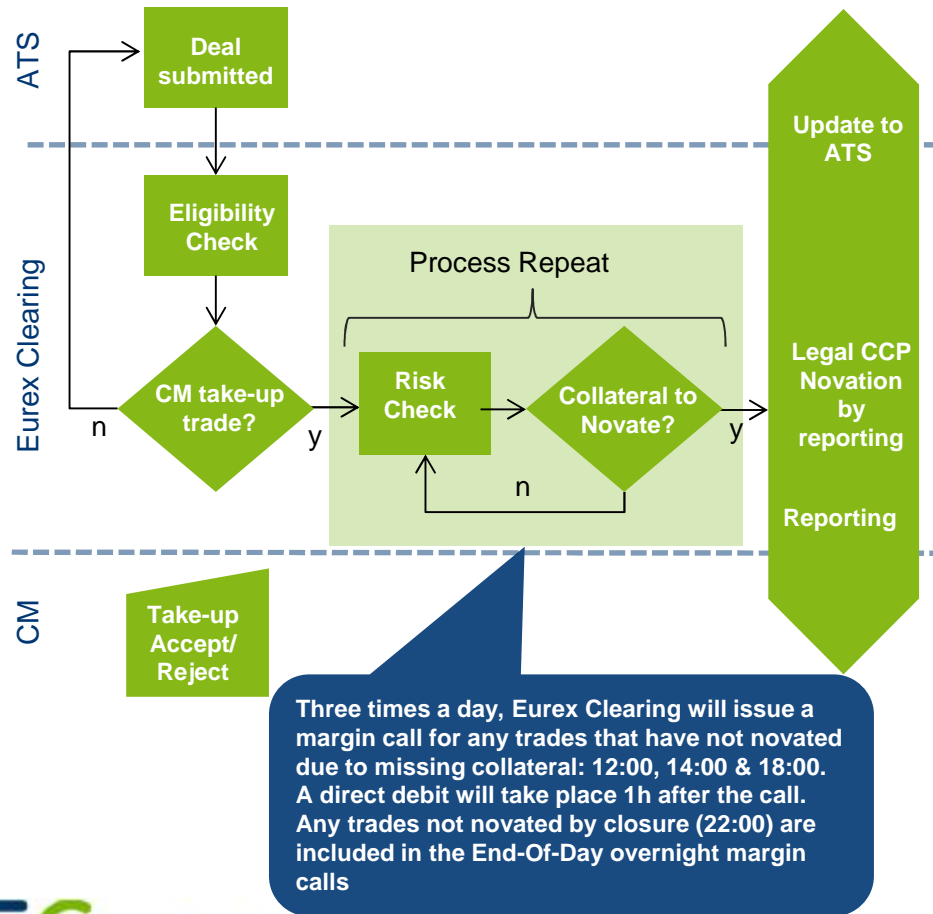
- 1 Select Bloomberg as ATS in Admission Forms
- 2 OTC IRS trade is executed and captured by Bloomberg
- 3 Bloomberg submits trade via Trade Entry API
- 4 Trade is forwarded from AMQP Broker to Eurex Clearing's back-end system Calypso
- 5 Trade Acknowledgment message is sent to Bloomberg by AMQP Broker
- 6 Successful eligibility- and incremental risk checks: trade is novated, broadcast message is sent to Trader A, Trader B, CM (if Trader not CM) and Bloomberg to confirm the trade (including all trade details, e.g. trade ID, trade status, etc.)  
Bloomberg validity checks not successful: error message is displayed in the Bloomberg GUI, trade is not sent for Clearing.  
Eurex Clearing eligibility check not successful: rejection message is sent to Bloomberg with error code, trade flagged in the Bloomberg GUI with Clearing Status Error.  
Eurex Clearing incremental risk check not successful: the trade remains in Pending until sufficient collateral is posted

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# Novation Flow

**Eurex Clearing will continuously novate trades during opening hours: 08:00-22:00 CET.**



- ATS submits allocated, affirmed and released eligible deals for clearing
- Eurex Clearing checks if the trade is eligible
- Clearing Member takes-up the trade for clearing
- Eurex Clearing performs an incremental risk check i.e. calculates margin requirements and incremental portfolio increase
- Eurex Clearing verifies if pending deals can be covered by available collateral
- If sufficient collateral is available Eurex Clearing will novate the trade:
  - Trade status updated in ATS
  - Trade novated upon 'OTC Trade Novation' report distributed (event driven)
- If sufficient collateral is not available, the trade returns to incremental 'risk check'
- After the clearing cut-off, remaining pending as well as new deals submitted during closure from ATS are queued for processing next day
- Eurex Clearing issues daily overnight margin call covering the entire portfolio risk, including pending trades

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# Trade Entry- Voice Trading (SWXT) (1/6)

## Input of Trade from SWXT command

**Summary**

From: PATRICK LAMGA  
 To: RICK TEGHOM  
 CC: [Empty]

Dealer is: MNOHB  
 Client is: XYZFR

SEF SEF Reg  
 EMIR EMIR Reg

Client: Pays Fixed  
 Notional: 100 MM USD  
 100,000,000

Effective: 11/06/14  
 Rate: 1.10000%  
 Trade Date: 11/04/14  
 Trade Type: New  
 Central Cpty: EUREX  
 Maturity: 11/06/24  
 Price (per 100MM): 0 MM  
 Fee (Client): Pays 0.00 USD  
 Payment: 11/05/14  
 Dealer FCM: MNOHB  
 MNOHB\_P

Fixed Leg: Rate 1.10000%  
 Pay Freq: Semi-Annual  
 Day Count: 30I 360  
 Calendar: US EN  
 Business Day: Modified Following  
 Accrual: Yes

Float Leg: Index LIBOR USD 3M  
 Compounding: No  
 Pay Freq: Quarterly  
 Day Count: ACT 360  
 Calendar: US EN  
 Business Day: Modified Following  
 Accrual: Yes

Buttons: 1) Simple, 2) Detailed, 3) Novation/Unwind, 4) Stub/Roll

Footer: Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2014 Bloomberg Finance L.P. 2014 05:25:02

Select From/ To

Select Dealer Type

Bloomberg generate UTI for bilateral trade, Eurex Clearing generate UTI for cleared trade

Select EUREX as CCP

Select account

Standard Swap details as default, can be modified

These buttons can be used for displaying additional data

Hit Send

# Trade Entry- Voice Trading (SWXT) (2/6)

Affirmation pops up for payer XYZFR

VCON Derivatives Trade Bloomberg

**NEW: XYZFR ... Pays Fix**  
 1.1% on 100MM USD until 11/06/24 w/ MNOHB ...

Details Notes Cust Notes News

Dealer	MNOHB	Receives Fixed
Client	XYZFR	Pays Fixed
Floating Index	US0003M Index	Effective 11/06/14
Maturity	11/06/24	CCP Eurex
Fee		

Hide Details

More Details

Fixed Leg	Rate	1.1%	Float Leg	US0003M Index
Frequency	Semi-Annual		Compounding	No
Day Count	30/360		Frequency	Quarterly
Calendar	US/EN		Day Count	ACT/360
Business Day	Modified Following		Calendar	US/EN
			Business Day	Modified Following
			Spread	0 bp
			Fixing Offset	-2 Days

USI 1KJTIIGC8YBBG0000000000B5458A8501464001D

Stub Details

Stub	None	Interp	None
Roll	6		

Clearing Details

Dealer DCM DEUTSCHE BO...

Hit 'Affirm&Alloc'

Affirm Affirm&Alloc Chat Close Reject

# Trade Entry- Voice Trading (SWXT) (3/6)

XYZFR allocates the trades

2) Hit Send

1) Select Account

<HELP> for explanation. Curncy **RRRC**

1) Send    2) Save    3) Clear    4) Actions    Client Allocation

US0003M 0.000 11/6/2024 @ 1.100    Broker    Voice Trading    (VCON)

Identifier    SLYAPHCJ    Trade Date    11/4/2014    Eff. Date    11/6/2014

XYZFR    Status    NoAlloc

Account Group    [Select Group]    Seq No    50012

Buyer    RICK TEGHOM    Balance    0    (0.00%)

Buy    100,000,000

Amount Format    Percent    Amount Scaling    None

Central Cpty.    EUREX

Account	Percent	Order ID	Buyside FCM	Buyside Status	Sellside Stat
XYZFR_P	100		Bloomberg LP		
	0				

Note that the CCP can not be changed after trade submission

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2014 Bloomberg Finance L.P.  
 SN 242737 EST GMT-5:00 C906-3539-6 04-Nov-2014 05:29:26

# Trade Entry- Voice Trading (SWXT) (4/6)

Deal is now in status 'Accepted' and sent to Eurex Clearing

US0003M 0.23210 -.00025 0.00000 / 0.00000  
 At 10/31 d Op 0.23210 Hi 0.23210 Lo 0.23210 Prev 0.23235

1) Transactions 2) Blotter 3) Allocate 5) Actions Trade Detail

Refresh

Pay/Receive	Pay	BBID	SLYAPHCJ	Status	Accepted
Security	US0003M 1.100	11/06/24		Broker	VCON
Name	ICE LIBOR USD 3 Month			Broker Name	Voice Trading
Audit Trail					
Notional	100,000,000.00	Frequency	Fixed	Floating	
Rate	1.100	Day Count	Semi-Ann	Quarterly/Quarterly	
Effective Date	11/06/2014		30I/360	ACT/360	
Maturity	11/06/2024			Index	US0003M
Currency	USD			CCP	Eurex
Fee	.000			Dealer FCM	MNOHB

---

Entry/Exec Time	05:20:00 / 05:29:03	Seq No	50012	Fixed Leg ID	
Trade Date	11/04/2014			Floating Leg ID	

---

User Name	RICK TEGHOM	Login	LAMPAT
Customer	XYZFR	Account	
Submitter Firm	MNOHB	Submitter	PATRICK LAMGA

30 Dealer Notes 30 Customer Notes 34 Additional Details 39 Miscellaneous

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Ger  
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000  
 SN 242737 ES

Screen can be reached by entering BLOT to display all deals and then double clicking on any individual deal to see the details.

# Trade Entry- Voice Trading (SWXT) (5/6)

Clearing status is set to 'Pending' in Blotter

<HELP> for explanation. Index **BLOT**

Workflow Settings Actions Page 1/1 Fixed Income Blotter

Intraday search View All My Trades Sheet Clearing

	ClrStatus	Security	Price	Quantity	Trade Dt	CCP	Account
1)	Pending	ICE LIBOR USD 3 Month	1.100	100,000,000	11/04/14	Eurex	
2)	Not Sent	ICE LIBOR USD 3 Month	1.000	250,000,000	11/04/14	Eurex	
3)	Not Sent	ICE LIBOR USD 3 Month	1.000	200,000,000	11/04/14	Eurex	

100) Shortcuts  
 Australia 61 2 3600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
 Japan 81 3 320 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2014 Bloomberg Finance L.P.  
 SN 242737 EST GMT-5:00 6906-3539-6 04-Nov-2014 05:35:29

Zoom 100%

Status changes to 'Cleared' once novated at Eurex Clearing or to "Rejected" if eligibility checks fail

# Trade Entry- Voice Trading (SWXT) (6/6)

Clearing status is set to 'Pending' in Blotter

USSWAP5 CMPN ↓ 1.4864 - .0027 1.4852 / 1.4875 ANON  
 At 10:31 Op 1.4855 Hi 1.5050 Lo 1.4755 Close 1.4890

1) Workflow 2) Settings 3) Actions Page 1/1 Fixed Income Blotter

Intraday search View All My Trades Sheet Clearing

ClrStatus	BB ID	MarketValue	Dir	BBID	B/O	USL/UT	ID	Security	Price	Trade Dt	SetDt
Rejected	SLYC7 KHZ			SLYC7 KHS			FIT:20150402:3739:25:50005	ICE LIBOR USD 3 Month	1.000	04/02/15	04/08
Cleared	SLYC7 KQZ			SLYC7 KGT			FIT:20150402:3789:25:5	USD SWAP VS 3M SVR	2.40100	04/02/15	04/08

10) Shortcuts Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2015 Bloomberg Finance L.P.  
 SN 337375 CEST GMT+2:00 H637-5368-0 02-Apr-2015 10:31:11

Status changes automatically to 'Cleared' once novated at Eurex Clearing

This screen is reached by entering BLOT

# Trade Entry- Electronic Trading (BBTI/ALLQ) (1/4)

Obtaining quote (price taker): Market Overview (available through BBTI screen)

**BBTI**

Interest Rate Swaps | Tools | Settings | IRS Multi-Dealer

05:41

20 EUR | 21 USD | 22 CHF | 23 AUD

Vanilla 6M | 6M Crv | 6M Bfly | 3M Bfly

6M Euribor

30) 1 Year 0.187 / 0.192 -0.006

31) 18 Month

32) 2 Year

33) 3 Year

34) 4 Year

35) 5 Year

36) 6 Year

37) 7 Year

38) 8 Year

39) 9 Year

40) 10 Year

41) 11 Year

42) 12 Year

43) 13 Year

44) 14 Year

45) 15 Year

46) 16 Year

47) 17 Year

Australia 61 2 9777  
Japan 81 3 3201 890

**EUR SWAP VS 6M 5YR - Receive Fixed** CBBT 0.295 / 0.30 (0.299)

Notional 99,800 M (99,800,000 EUR)

DV01 50,000

IMM Start

Effective Date 12/07/2015

Maturity Date 12/07/2020

CCP EUREX

Alloc Str

Cpty Notes

Leg. Ent. Bloomberg BGL Entity

Market Depth / All Quotes

PCS	Firm Name	CCP	Bid↑ Ask	Bid Sz	Ask Sz	Time
D3	Dealer D3	EUREX	1.484 / 2.516	100 x 100		11:59
D2	Dealer D2	EUREX	1.498 / 2.502	100 x 100		11:59
D4	Dealer D4	EUREX	1.478 / 2.522	100 x 100		11:59
D1	Dealer D1	EUREX	1.470 / 2.530	100 x 100		11:59

Submit Close

10 Group Selection

Show Account

Participants

D1 D3 D5  
D2 D4 D6

Options

6) Regulatory Disclosures

Click on a price to select swap

Select 'Eurex' as CCP. (Note that after trade submission the CCP be changed.)

Select one or more participants to request a quote. Dealer must be a Clearing Member.

# Trade Entry- Electronic Trading (BBTI/ALLQ) (2/4)

## Dealer responds to quote

The screenshot displays a Bloomberg terminal interface for EUR SWAP ANNUAL 5 YR. The top bar shows '92) Order Book', '91) RFS', and '97) Settings'. Below this, the order book shows four quotes from Dealer D3, D1, D4, and D2, all with a size of 100 and a bid/ask spread. The bottom panel, '98) Activity Panel', shows a trade entry for 'RECEIVE FIXED EUR SWAP VS 6M 5YR'. The activity panel includes columns for Notional, Effct. Dt, Matur. Dt, CBBT Px, Dealer, PTMMM, Price, and Status. A green callout bubble points to the 'Trade' button in the Price column, with the text: 'Price taker selects trade and hits 'Trade' button to accept and start workflow'.

Time	Firm Name	CCP	BSz	Bid	Ask	ASz	CCP	Firm Name	Time
10:07	Dealer D3	EUREX	100	1.485	2.515	100	EUREX	Dealer D3	10:07
10:07	Dealer D1	EUREX	100	1.483	2.517	100	EUREX	Dealer D1	10:07
10:07	Dealer D4	EUREX	100	1.479	2.521	100	EUREX	Dealer D4	10:07
10:07	Dealer D2	EUREX	100	1.475	2.525	100	EUREX	Dealer D2	10:07

Notional	99,800,000	Dealer	PTMMM	Price	Status
Effct. Dt	12/08/15	D2	.90305	1.76520	Trade Firm 0:13
Matur. Dt	12/08/20	D3	1.23790	1.80260	Trade Firm 0:14
CBBT Px	0.295/0.301				



# Trade Entry- Electronic Trading (BBTI/ALLQ) (3/4)

Trade accepted

EUR SWAP ANNUAL 5 YR 92) Order Book 91) RFS 97) Settings All Quotes

10:38:52 95) Receive 96) Pay BGL Filter By All

Time	Firm Name	CCP	BSz	Bid	Ask	ASz	CCP	Firm Name	Time
10:38	Dealer D3	EUREX	100	1.481 / 2.519		100	EUREX	Dealer D3	10:38
10:38	Dealer D1	EUREX	100	1.494 / 2.506		100	EUREX	Dealer D1	10:38
10:38	Dealer D2	EUREX	100	1.490 / 2.510		100	EUREX	Dealer D2	10:38
10:38	Dealer D4	EUREX	100	1.486 / 2.514		100	EUREX	Dealer D4	10:38

98) Activity Panel

RECEIVE FIXED EUR SWAP VS 6M 5YR							Detail
	Receive	Dealer	PTMMM	Price	Trade	Status	
Notional	99,800,000	D1	.50100	2.55500	Trade	Accepted	
Effct. Dt	12/08/15	D2	1.66525	.59260	Trade	Traded Away	
Matur. Dt	12/08/20	D3	.72360	.60800	Trade	Covered	
BBTI Px	0.304/0.309						

Trade is now accepted

# Trade Entry- Electronic Trading (BBTI/ALLQ) (4/4)

## Allocation

**Party 2 can allocate trade to account by selecting Allocate**

**Party 2 enters account details**

**Bloomberg**

EUSAS CMPN ↑ .4210 - .0315 ANON .4190 / .4235 ANON  
 At 5:46 Op .4460 Hi .4581 Lo .4185 Close .4525

1) Transactions 2) Blotter 3) Allocate 4) Actions Trade Detail

Refresh

Pay/R BBID SLYAPHE7 Status Accepted  
 Secur 11/06/19 Broker D4  
 Name US 24 EXP Buyer Name BLOOMBERG D4 DEMO

1) Send 2) Save 3) Clear 4) Actions Client Allocation

EUSAS 0.93200 11/6/2019 @ 0.45180 Broker BLOOMBERG D4 DEMO (D4)  
 Identifier SLYAPHE7 Trade Date 11/4/2014 Eff. Date 11/6/2014  
 XYZFR Status NoAlloc  
 Account Group [Select Group] Seq No 5  
 Buyer RICK TEGHOM Balance 0 (0.00%)  
 Buy 1,000,000  
 Amount Format Percent Amount Scaling None  
 Central Cpty. EUREX

Account	Percent	Order ID	Buyside FCM	Buyside Status	Sellside Stat
Total					
XYZFR_P	100				
	0				

30 Dealer Notes 31) Custor  
 DEFAULT - IRS

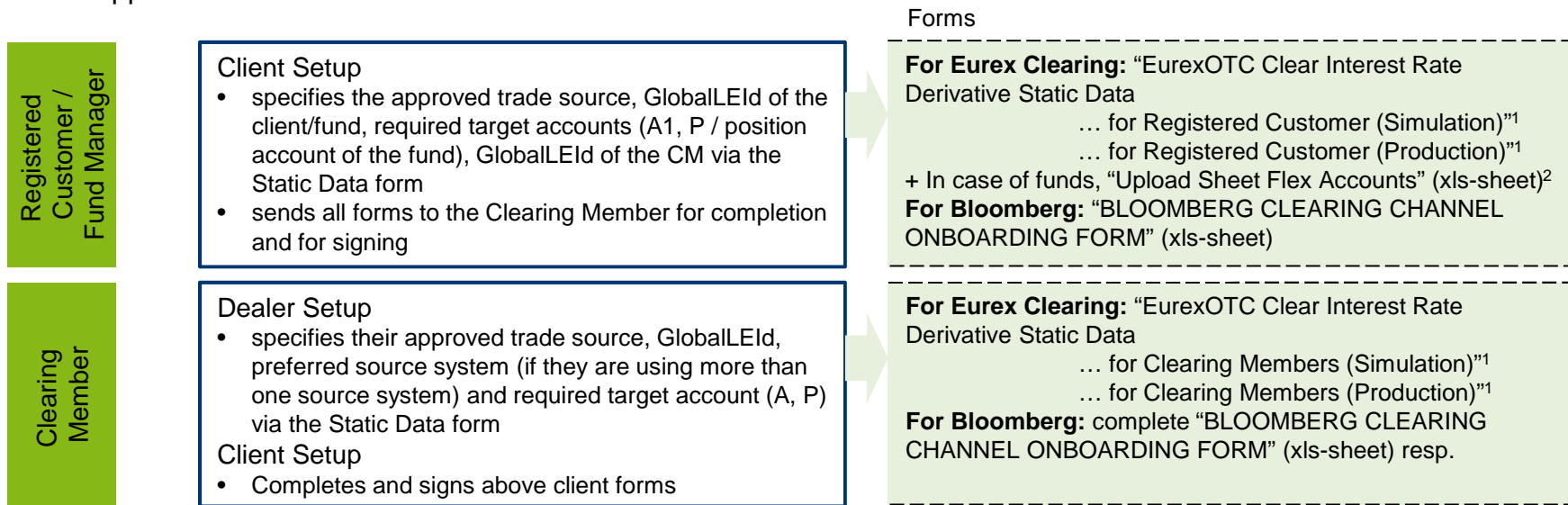
Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2014 Bloomberg Finance L.P.  
 SN 242737 EST GMT-5:00 6906-3539-0 04-Nov-2014 05:47:17  
 SN 242737 EST GMT-5:00 6906-3539-0 04-Nov-2014 05:46:30

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# Bloomberg as Approved Trade Source – Onboarding steps

- For the trade execution all counterparties (e.g. in case of an RC the related Clearing Member) need to be setup at the same Approved Trade Source



- Please send Eurex Clearing forms to your personal Key Account Manager or to [otcirs.onboarding@eurexclearing.com](mailto:otcirs.onboarding@eurexclearing.com) (the BGL xls-sheet can also be used to provide details)
- Eurex Clearing will assign RC Member ID where necessary and informs CM and RC
- In case of a dealer setup, dealer needs to contact their FIT Sales Rep or their Integration Rep at Bloomberg and provide Bloomberg the info (so no form is needed)
- In case of a client setup, dealer informs BGL via email to [ccponboard@bloomberg.net](mailto:ccponboard@bloomberg.net) (incl. the BGL xls-sheet) to update the mapping on Bloomberg clearing database. Please put [otcirs.onboarding@eurexclearing.com](mailto:otcirs.onboarding@eurexclearing.com) in cc
- Once the mapping is in place BGL will reply to all confirming the setup

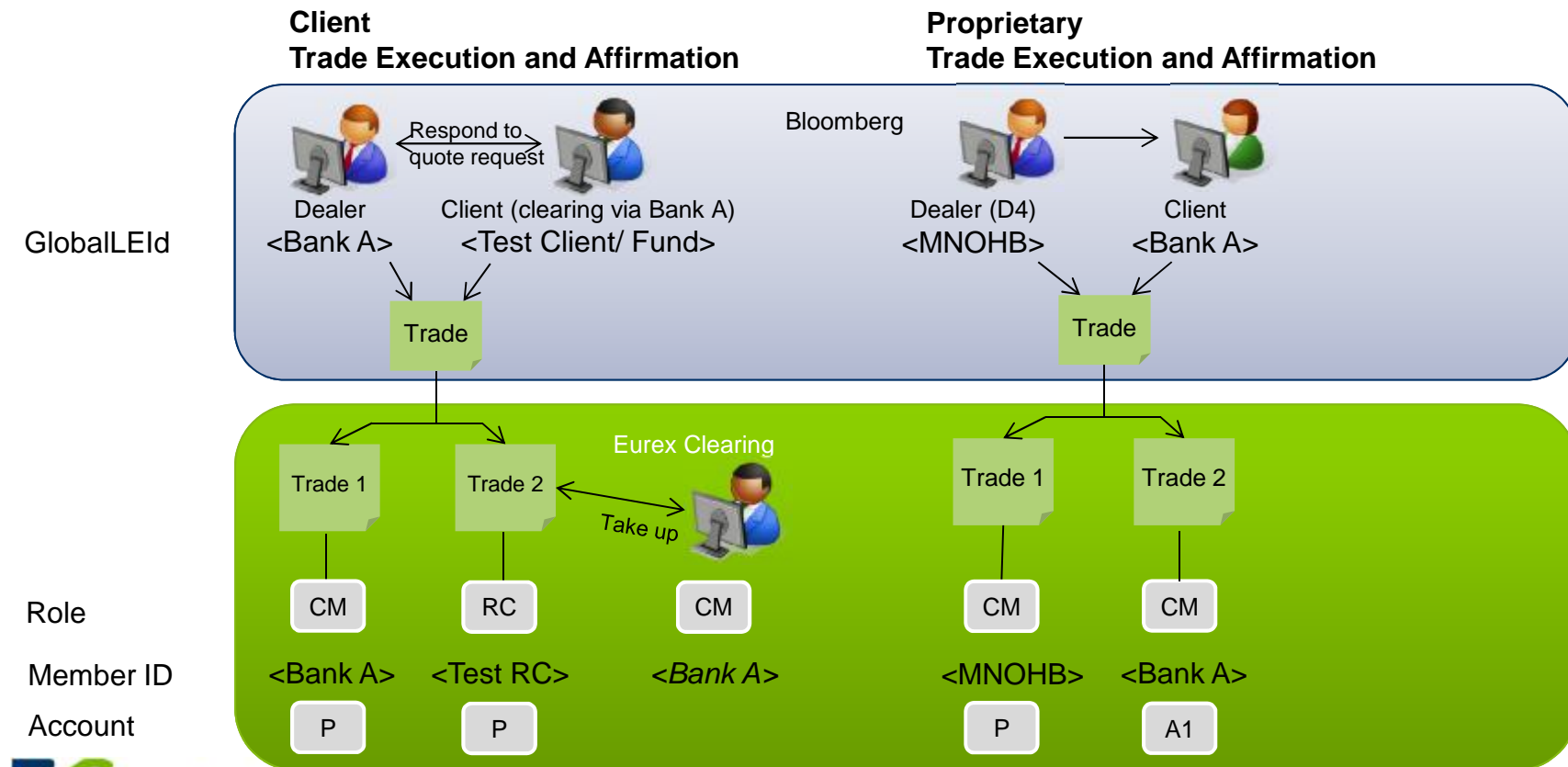


<sup>1</sup> Forms are available on [www.eurexclearing.com](http://www.eurexclearing.com) > Clearing Resources > Forms > EurexOTC Clear

<sup>2</sup> Upload sheet is available on [www.eurexclearing.com](http://www.eurexclearing.com) Risk management > Client Asset Protection > Documentation

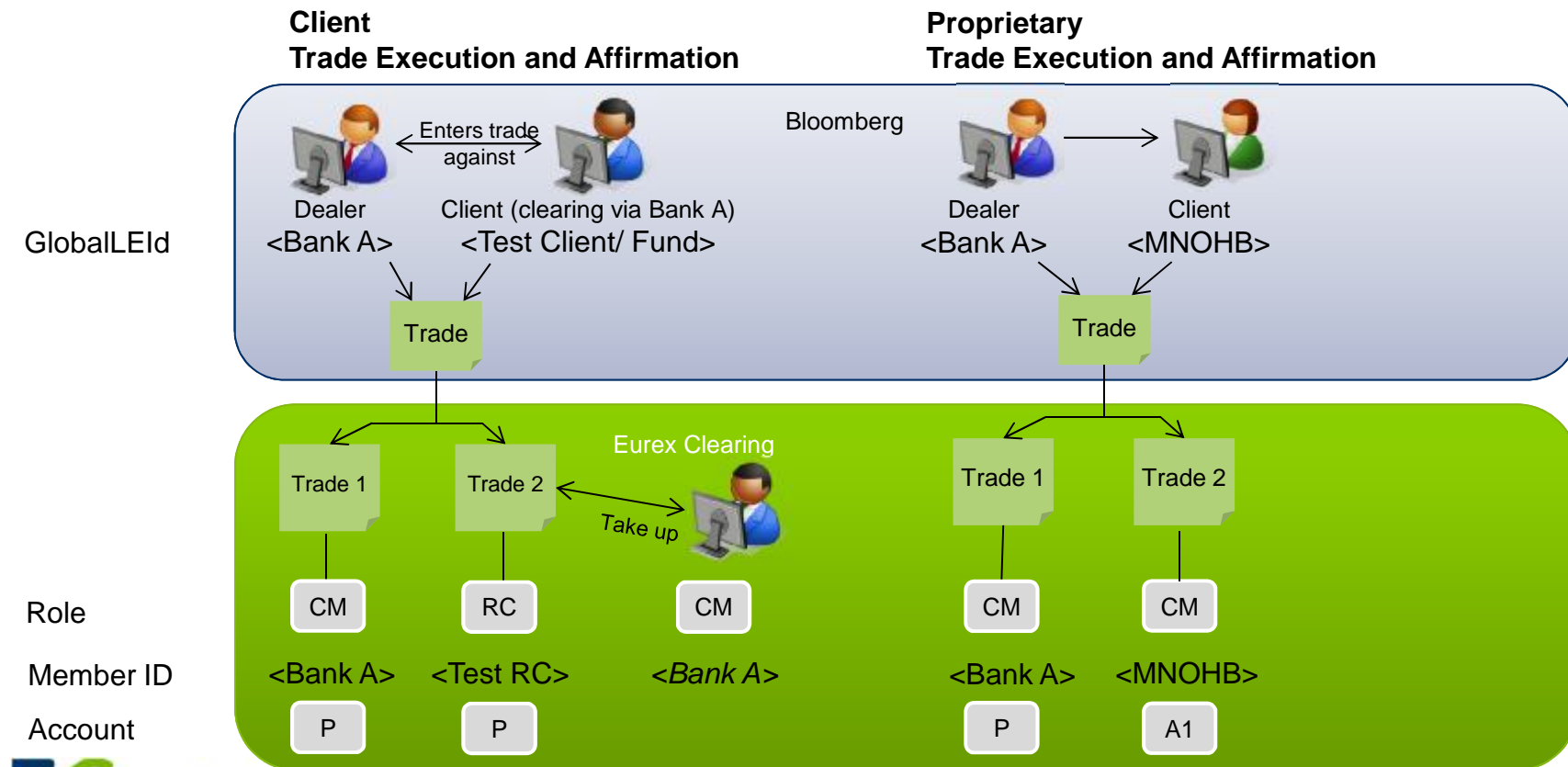
# Bloomberg Electronic Trading – Possible Scenarios

- Bank A is set up in the role of dealer on Bloomberg and responding to quote requests of a client; client is setup as RC at Eurex Clearing with Bank A as CM
- MNOHB is setup in the role of dealer on Bloomberg and responding to quote requests of Bank A as client; Bank A is setup as CM at Eurex Clearing



# Bloomberg Voice Trading – Possible Scenarios

- Bank A enter trades in the role of execution dealer and trades with clients; Client is setup as RC at Eurex Clearing with Bank A as CM
- Bank A enter trades in the role of execution dealer and trades with MNOHB; MNOHB is setup as CM at Eurex Clearing
- It is also possible to use further test clients with setup as RC at Eurex Clearing with MNOHB as CM



# Bloomberg as Approved Trade Source – Simulation Guide

- Preparatory Tests
  - q Check connectivity to Bloomberg and check setup (e.g. mapping of accounts, ability to select Eurex Clearing as Clearing House)
  - q Check connectivity to EurexOTC Clear GUI or FpML Interface and Common Report Engine and check setup
  - q As "Price maker" ensure that posting market quotes in Bloomberg's Beta environment is possible
  - q Ensure that setup in the non-Demo [Beta] mode is done on Bloomberg's side otherwise trade details/messages are not sent to Eurex Clearing
- Test phase 1: Electronic Trading
  - q "Member" is set up in the role of dealer on Bloomberg and responding to quote requests of a client; client is setup as RC at Eurex Clearing with the "Member" as CM
  - q MNOHB is setup in the role of dealer on Bloomberg and responding to quote requests of the "Members" as client; "Member" is setup as CM at Eurex Clearing
  - q Take up client trades
  - q Observe trade status in Bloomberg (pending and cleared status)
  - q Check that the trades are booked & novated in the expected accounts of the member in the Eurex Clearing System
- Test phase 2: Voice Trading
  - q "Member" enter trades in the role of execution dealer and trades with clients; Client is setup as RC at Eurex Clearing with the "Member" as CM
  - q "Member" enter trades in the role of execution dealer and trades with MNOHB; MNOHB is setup as CM at Eurex Clearing
  - q It is also possible to use further test clients with setup as RC at Eurex Clearing with MNOHB as CM
  - q Take up client trades
  - q Observe trade status in Bloomberg (pending and cleared status)
  - q Check that the trades are booked & novated in the expected accounts of the member in the Eurex Clearing System
- Test phase 3
  - q Repeat test phase 1 and 2 with different roles (use different roles, e.g. trade with one counterparty and clear with another counterparty)

# Appendix

## Support Hotlines

EurexOTC Clear Contacts	Bloomberg Contacts
<b>Functional Support</b>	<b>Production Support Desk (functional and technical)</b>
<p><b>EurexOTC Clear Hotline (Simulation)</b>            Service Times: 10:00- 18:00 CET (Monday – Friday)</p> <p>Telephone: +49 (69) 21 1 – 1 25 25            Fax: +49 (69) 21 1 – 61 25 25            E-Mail: <a href="mailto:OTCClear.simulation@eurexclearing.com">OTCClear.simulation@eurexclearing.com</a></p>	<p>Critical Issues Hotline: +44 20 3525 8550            High-Priority (but not Critical) Issues: <a href="mailto:fitsupport@bloomberg.net">fitsupport@bloomberg.net</a></p> <p><i>--alternatively--</i>            Jim Wakeham – Trade Support Manager EMEA (European hours)            Telephone: +44 20 7392 0531            E-Mail: <a href="mailto:jwakeham@bloomberg.net">jwakeham@bloomberg.net</a></p>
<p><b>EurexOTC Clear Hotline (Production)</b>            Service Times: 08:00-22:00 CET (Monday – Friday)</p> <p>Telephone: +49 (69) 21 1 – 1 28 28            Fax: +49 (69) 211 – 61 28 28            E-Mail: <a href="mailto:OTCClear@eurexclearing.com">OTCClear@eurexclearing.com</a></p>	<p>Nadeem Khaliq – Technical Support Manager            Telephone: +44 20 7073 3355            E-Mail: <a href="mailto:nkhaliq@bloomberg.net">nkhaliq@bloomberg.net</a></p> <p>Angela Pang / Yasuhiro Nakata (APAC hours)            Telephone: +852 2977 6513</p>
<b>Technical Support (Production &amp; Simulation)</b>	<b>Connectivity Issues</b>
<p><b>Customer Technical Support</b>            Service Times: 06:00 - 24:00 CET (Monday – Friday)</p> <p>Telephone: +49-69- 211 10861            E-Mail: <a href="mailto:cts@deutsche-boerse.com">cts@deutsche-boerse.com</a></p>	<p>Telephone: +44 20 7073 3330</p> <p><i>--alternatively--</i>            Andrew Au-Yong – Manager            Telephone: +44 20 7330 7245</p>



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