

Eurex Clearing Circular 103/18

Introduction of service fees for ancillary services

Summary

Effective **5 February 2018**, the following measure of Eurex Clearing will come into effect:

- Introduction of service fees for ancillary services, valid from 5 February 2018.

This circular contains the updated sections of the relevant Rules and Regulations of Eurex Clearing AG, which will come into effect on 5 February 2018.

Kindly forward this circular to all involved departments within your company.

Attachments:

1. Updated sections of the Clearing Conditions of Eurex Clearing AG
2. Updated sections of the Price List of Eurex Clearing AG

Date: 15 January 2018

Recipients:

All Clearing Members of Eurex Clearing AG and Vendors

Authorized by:

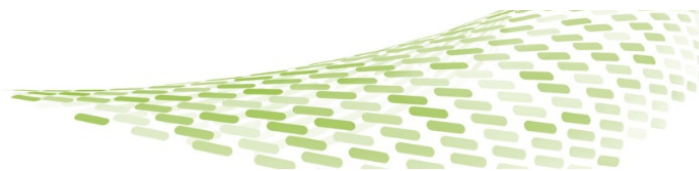
Heike Eckert

Target group:

Middle + Backoffice

Contact:

Eurex Pricing,
eurex.pricing@eurexchange.com



Introduction of service fees for ancillary services

Effective 5 February 2018, the following measure of Eurex Clearing will come into effect:

- Introduction of service fees for ancillary services, valid from 5 February 2018.

This circular contains the updated sections of the relevant Rules and Regulations of Eurex Clearing AG, which will come into effect on 5 February 2018.

Kindly forward this information to all involved departments within your company.

1. Overview of service fees for ancillary services

If a Clearing Member commissions Eurex Clearing AG for ancillary services instead of providing them on their own, the following fees will be charged:

No.	Service	Service Fees
1	Historical Enquiry	EUR 150.00 per business day and report
2	Mass Position Transfer on behalf	EUR 1,000.00 per transfer
3	Collateral Transfer on behalf	EUR 1,000.00 per transfer and pool
4	Collateral Maintenance on behalf	EUR 250.00 per transaction
5	Re-opening of Derivatives Positions on behalf	EUR 100.00 per re-opening
6	Provision of Balance Statements on request	EUR 500.00 per statement

The fees will be displayed in the existing reports CB325 “Daily Service Fees” and CB350 “Monthly Fee Statement”. The fees will be invoiced on a monthly basis as part of the familiar invoicing procedure.

Please refer to attachment 2 for the updated sections of the Price List of Eurex Clearing AG (Price List).

The relevant amendments will become effective on 5 February 2018. As of the effective date, the full version of the amended Price List will be available for download on the Eurex Clearing website www.eurexclearing.com under the following link:

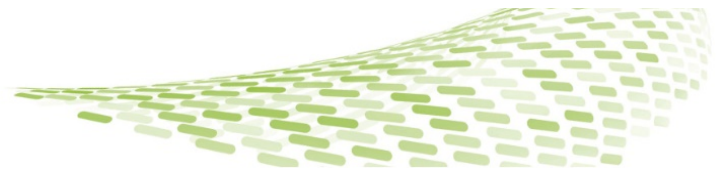
[Resources > Rules and Regulations > Price list](#)

2. Amendments to the Clearing Conditions of Eurex Clearing AG

The relevant amendments to the Clearing Conditions of Eurex Clearing AG (Clearing Conditions) are included in attachment 1 to this circular.

The relevant amendments will become effective on 5 February 2018. 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](#)



Pursuant to Chapter I Part 1 Number 17.2.2 and Number 17.2.6 of the Clearing Conditions of Eurex Clearing AG (Clearing Conditions), each Affected Customer accepts each change or amendment to the Clearing Conditions, unless it objects by written notice to Eurex Clearing within fifteen (15) Business Days prior to the effective date. The rights to terminate the Clearing Agreement and Clearing Licenses according to Chapter I, Part 1, Number 2.1.4 Paragraph 2, Number 7.2.1 (4) and Number 13 of the Clearing Conditions shall remain unaffected.

Pursuant to Number 14 Paragraph 3 of the Price List of Eurex Clearing AG (Price List), the amendments to the Price List as communicated with this circular shall be deemed to have been accepted by the respective Clearing Member unless such Clearing Member's written objection is submitted to Eurex Clearing AG within ten (10) business days after publication.

If you have any questions or need further information please contact Eurex Pricing under the e-mail: eurex.pricing@eurexexchange.com.

15 January 2018

Chapter I of the Clearing Conditions of Eurex Clearing AG

General Provisions

As of 05.02.2018

	Eurex04e
Clearing Conditions of Eurex Clearing AG	As of 05.02.2018
	Page 2

AMENDMENTS ARE MARKED AS FOLLOWS:
 INSERTIONS ARE UNDERLINED,
 DELETIONS ARE CROSSED OUT.

Part 1 General Clearing Provisions

[...]

17 Miscellaneous

[...]

17.4 Current Version of the Clearing Conditions

The current valid version of the Clearing Conditions is available via the internet (www.eurexclearing.com).

17.5 Ancillary Services

In addition to the clearing services stipulated in the Clearing Conditions, Eurex Clearing AG may provide ancillary services as outlined in this subsection.

17.5.1 Historical Enquiry

Clearing Members receive cash, transaction and position reports through the Common Report Engine. Eurex Clearing AG may provide extracts from such reports on request of -the respective Clearing Member. These requests may include data inquiries regarding cash, transactions and positions of the respective Clearing Member, Non-Clearing Member or Registered Customer for which the Clearing Member is responsible for the clearing of transactions. Eurex Clearing AG shall charge a fee for this service pursuant to the Price List of Eurex Clearing AG.

17.5.2 Mass Position Transfer on Behalf

Clearing Members, Non-Clearing Members and Registered Customers are enabled by Eurex Clearing AG to transfer their derivatives positions on their own for various purposes. Mass transfers can be executed through the C7 Clearing GUI by using the External Bulk-Position-Transfer functionality. Eurex Clearing AG may process such a mass position transfer from one Clearing Member, Non-Clearing Member or Registered Customer to another Clearing Member, Non-Clearing Member or Registered Customer on request of one of the parties and agreed by all affected parties. Only the transfer of all derivatives positions is possible (no partial transfer). Eurex Clearing AG shall charge a fee for this service pursuant to the Price List of Eurex Clearing AG.

	Eurex04e
Clearing Conditions of Eurex Clearing AG	As of 05.02.2018
	Page 3

17.5.3 Collateral Transfer on Behalf

Clearing Members may transfer collateral for various purposes (e.g. in case of a change of a Clearing Member or a clearing model change pursuant to Part 8). Eurex Clearing AG may transfer the requested collaterals on behalf of the respective Clearing Member. Eurex Clearing AG shall charge a fee for this service pursuant to the Price List of Eurex Clearing AG.

17.5.4 Collateral Maintenance on Behalf

Clearing Members, Non-Clearing Members and Registered Customers are enabled by Eurex Clearing AG to manage their collateral requirements on their own pursuant to the respective clearing model provisions. Eurex Clearing AG may support the entry, deletion, cancellation and confirmation of collateral transactions on request of the respective Clearing Member, Non-Clearing Member or Registered Customer. Eurex Clearing AG shall charge a fee for this service pursuant to the Price List of Eurex Clearing AG.

17.5.5 Re-Opening of Derivatives Positions on Behalf

On request of a Clearing Member, Eurex Clearing AG may support the process of the re-opening of erroneously closed positions. Eurex Clearing AG shall charge a fee for this service pursuant to the Price List of Eurex Clearing AG.

17.5.6 Provision of Balance Statements on Request

Clearing Members, Non-Clearing Members and Registered Customers receive collateral, cash and position reports through the Common Report Engine. Eurex Clearing AG may provide extracts from the beforementioned reports on request of the respective Clearing Member for a specific date. Eurex Clearing AG shall charge a fee for this service pursuant to the Price List of Eurex Clearing AG.

[...]

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

8. Service Fees ECAG, Eurex Deutschland and Eurex Zürich, Eurex Bonds GmbH, Eurex Repo GmbH, Frankfurt Stock Exchange (FWB) and Securities Lending Transactions

For the utilisation of the services offered by ECAG in connection with the clearing, the regulation and the settlement of Derivatives Transactions with Physical Delivery, of Eurex Bonds GmbH transactions, of Eurex Repo GmbH transactions, transactions on the Frankfurter Wertpapierbörse (FWB) and off-exchange entries in the electronic trading system of FWB and Securities Lending Transactions, as well as for the utilisation of ancillary services provided by ECAG, the following fees shall be charged:

[...]

8.4 Service Fees for Ancillary Services

For the utilisation of ancillary services provided by ECAG on behalf of and upon request of a Clearing Member or their respective Non-Clearing Members or Registered Customers pursuant to Chapter I Part 1 Number 17.5 of the Clearing Conditions, the following service fees shall be charged:

8.4.1 Service Fee for Historical Enquiry

<u>Service</u>	<u>Fee per Business Day and Report</u>
<u>Historical Enquiry pursuant to Chapter I Part 1 Number 17.5.1 of the Clearing Conditions</u>	EUR 150.00

8.4.2 Service Fee for Mass Position Transfer on Behalfen ~~Behalf~~

<u>Service</u>	<u>Fee per Transfer</u>
<u>Mass Position Transfer on bBehalf of a Clearing Member, Non-Clearing Member or Registered</u>	EUR 1,000.00

<u>Service</u>	<u>Fee per Transfer</u>
<u>Customer pursuant to Chapter I Part 1 Number 17.5.2 of the Clearing Conditions</u>	

8.4.3 Service Fee for Collateral Transfer on Behalf

<u>Service</u>	<u>Fee per Transfer and Pool</u>
<u>Collateral Transfer on behalf of a Clearing Member pursuant to Chapter I Part 1 Number 17.5.3 of the Clearing Conditions</u>	_____ EUR _____ 1,000.00

8.4.4 Service Fee for Collateral Maintenance on Behalf

<u>Service</u>	<u>Fee per Transaction</u>
<u>Collateral Maintenance on behalf of a Clearing Member, Non-Clearing Member or Registered Customer pursuant to Chapter I Part 1 Number 17.5.4 of the Clearing Conditions</u>	_____ EUR _____ 250.00

8.4.5 Service Fee for Re-Opening of Derivatives Positions on Behalf

<u>Service</u>	<u>Fee per Re-Opening</u>
<u>Re-Opening of Derivatives Positions on behalf of a Clearing Member, Non-Clearing Member or Registered Customer pursuant to Chapter I Part 1 Number 17.5.5 of the Clearing Conditions</u>	_____ EUR _____ 100.00

8.4.6 Service Fee for Provision of Balance Statements on Request

<u>Service</u>	<u>Fee per Statement</u>
<u>Provision of Balance Statements on request pursuant to Chapter I Part 1 Number 17.5.6 of the Clearing Conditions</u>	_____ EUR _____ 500.00

[...]
