

|

**ICE Clear Europe<sup>sm</sup>**

**Clearing Rules**

|

~~**29 October 2018**~~

The term "**Component Transaction**" has the meaning set out in Part 15.

The term "**Collateral Offset Obligations**" means obligations of a Clearing Member arising pursuant to Rule 919 to pay the Clearing House, which offset obligations of the Clearing House to pay the Clearing Member or return assets in respect of Permitted Cover transferred or pledged to the Clearing House by the Clearing Member.

The term "**Concentration Bank**" means an Approved Financial Institution at which the Clearing House has an account or accounts for the purpose of making transfers between Clearing House Accounts.

The term "**Continuing CDS Rule Provisions**" means the Rules as in effect prior to the effectiveness of Circular C14/012 as of 1 February 2014, which Continuing CDS Rule Provisions will continue to be in effect with respect to the CDS Contract Category as set forth herein. The Continuing CDS Rule Provisions will be available on the Clearing House website at <http://www.theice.com> or a successor website identified by the Clearing House. For purposes of the Continuing CDS Rule Provisions, [\(i\) references in Rule 209 thereof to "LIFFE Contracts" shall be deemed to be references to "Financials & Softs Contracts" as defined herein; and \(ii\) in Rule 209\(b\) thereof, "three months" shall be amended to "30 Business Days"](#).

The term "**Contract**" means a contract between the Clearing House and a Clearing Member (or Sponsored Principal) arising in accordance with these Rules, and as amended, subject to netting or aggregation in accordance with these Rules, the terms and conditions of which are the relevant Contract Terms.

The term "**Contract Category**" means any of the three categories of Contract cleared by the Clearing House which are linked to a specific Guaranty Fund, i.e. F&O Contracts, CDS Contracts and FX Contracts.

For the definition of the term "**Contract Position**", see 'Open Contract Position' below.

The term "**Contract Terms**" means all the terms and conditions of a Contract, as applicable, in: (i) the general conditions set out in the Contract Terms Procedures; (ii) (in relation to ICE Endex Contracts only) the ICE Endex Rules; (iii) (in relation to ICE Endex UK Contracts only), the ICE Endex UK Rules; (iv) (in relation to ICE Natural Gas Continental Spot Contracts only) the ICE Endex Continental Rules; (v) (in relation to ICE Futures Europe Contracts only) the ICE Futures Europe Rules; (vi) (in relation to ICE Futures US Contracts only) the ICE Futures US Rules; (vii) (in relation to Financials & Softs Contracts only) the LIFFE Rules or the ICE Futures Europe Rules, as applicable; (viii) (except in relation to F&O Contracts which are settled only in cash) if such F&O Contract becomes deliverable or is a Contract of Sale, the relevant Delivery Procedures for the class of F&O Contract, the specified terms set out in the Contract Terms Procedures and ICE Endex Rules, ICE Endex UK Rules, ICE Endex Continental Rules, ICE Futures Europe Rules, ICE Futures US Rules or LIFFE Rules, as applicable; (ix) for CDS Contracts, the terms specified pursuant to Rule 1502; and (x) for FX Contracts, the general conditions set out in the Rules and Procedures.