

09 Feb 2021
Eurex Clearing

Equity index derivatives: Introduction of KOSPI 200 Futures

Eurex Clearing Circular 008/21 Equity index derivatives: Introduction of KOSPI 200 Futures

1. Introduction

Effective **22 March 2021**, Eurex Clearing will offer clearing services for Daily Futures on KOSPI 200 Futures introduced at Eurex Deutschland.

In this context, the following measures will apply effective **22 March 2021**:

- ◆ Amendment of the Clearing Conditions of Eurex Clearing AG (Clearing Conditions) regarding the inclusion of Daily Futures on KOSPI 200 Futures,
- ◆ Amendments of the Price List of Eurex Clearing AG (Price List) regarding the inclusion of Daily Futures on KOSPI 200 Futures.

The following provisions will be amended as outlined in the attachments:

- ◆ Chapter II Part 2 Number 2.15 of the Clearing Conditions
- ◆ Number 3.1 of the Price List.

The simulation environment is planned to be available from 15 February 2021.

Please refer to Eurex circular 013/21 for detailed trading-related information as well as the amendments of the relevant Rules and Regulations of Eurex Deutschland.

Simulation start: 15 February 2021
Production start: 22 March 2021

2. Required action

Similar Korean won (KRW) products are currently traded on Eurex/KRX Link:

- ◆ Daily Futures on KOSPI 200 Options (OKS2)
- ◆ Daily Futures on Mini-KOSPI 200 Futures (FMK2)

The requirement for Clearing Members is the same as for clearing the existing Eurex KOSPI products, i.e. having a KRW payment infrastructure ready prior to the activation for clearing the KRW capacity. Therefore, for Clearing Members who already clear KOSPI products, no additional action is required.

For Clearing Members, who currently do not clear existing KOSPI products and would like to do so, the required action is to follow existing onboarding procedures to set up a clearing account in KRW. For this purpose, please contact your Clearing Key Account Manager or write to client.services@eurex.com.

Clients are encouraged to participate in the simulation phase.

3. Details of the initiative

A. Product overview

Index Name	Product ID	Index Type	Underlying ISIN	Product ISIN
KOSPI-200	FBK2	Price	XC000A2QNAX7	DE000A3CPLJ4

B. Contract specifications

For the detailed contract specifications, please refer to Eurex circular 013/21.

C. Product group

The product group of the new products is as follows:

Product	Product group	Settlement location unit	Regulatory status	Settlement type	Product type	Product segment	Product currency	Capacity name
Eurex Daily Futures on KOSPI-200-Futures	E/I Futures in KRW	cash	Not approved for trading in the U.S.	Derivative	F	Equity index	KRW	Cash KRW

D. Transaction fees

The fees for the new Daily Futures on KOSPI 200 Futures can be retrieved from the updated sections of the Price List, as outlined in Attachment 2.

E. Simulation

Starting 15 February 2021, the new product will be available in the Eurex simulation environment for testing purposes. For further information, please refer to the simulation calendar on the Eurex website www.eurex.com under the following link:

Trade > Tech > Simulation calendar

F. Risk parameters

Margins for the new products are calculated in Prisma. For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurex.com/ec-en/ under the link:

Clear > Services > Risk parameters

As of the effective date, the full version of the amended documents will be available for download on the Eurex Clearing website under the following link:

Clear > Rules & Regs > Rules and Regulations > Clearing Conditions

The 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 15 Business Days (or, in respect of amendments to the Price List, within the first 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 of Eurex Clearing AG, as applicable. For the purposes of this Eurex Clearing Circular, the term "Clearing Member" shall also include FCM Clearing.

Attachments:

- ◆ 1 – Amended sections of the Clearing Conditions of Eurex Clearing AG
- ◆ 2 – Amended sections of the Price List of Eurex Clearing AG
- ◆ 3 – Onboarding Clearing Form: "Application for Setup/Deletion/Change of Clearer cash Accounts and Pledged Securities Accounts"

Further information

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

Target groups: Front Office/Trading, Middle + Backoffice, IT/System Administration, Auditing/Security Coordination

Contact: client.services@eurex.com

Web: www.eurex.com/ec-en/

Authorised by: Jens Janka

Further information

- [Attachment 1 to Eurex Clearing circular 008/21](#)
- [Attachment 2 to Eurex Clearing circular 008/21](#)
- [Attachment 3 to Eurex Clearing circular 008/21](#)

A member of

[Eurex Frankfurt](#) [Eurex Clearing Clearstream](#) [Eurex Repo Qontigo](#) [Buy-in Agent](#) [EEX](#) [360T](#) [Xetra](#) [Börse](#)

[Disclaimer](#) [Privacy notice](#) [Imprint](#) [Rules and Regulations](#) [Sitemap](#)

clearing-circular

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 22.03.2021

THE CLEARING CONDITIONS WILL BE AMENDED.

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

[...]

Part 2 Clearing of Futures Contracts

[...]

[...]

2.15 Clearing of Eurex Daily Futures Contracts ~~on~~On KOSPI 200 Derivatives of the Korea Exchange (KRX)

The following provisions shall apply to the Clearing of Eurex Daily Futures Contracts on KOSPI 200 ~~Derivates~~derivatives of the Korea Exchange, Inc., (“**KRX**”) ~~as~~ specified in Number 1.14 of the Eurex Contract Specifications (“**Eurex Daily Futures Contracts ~~on~~On KOSPI Derivatives**”).

2.15.1 Payment Procedure

To the extent not provided otherwise, all payments shall be made on the Business Day ~~of the Eurex Exchange~~ following the final settlement day (Number 1.14.4 of the Eurex Contract Specifications). All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in the foreign currency account for South Korean won (“**KRW**”) required for settlement of Eurex Daily Futures Contracts ~~on~~On KOSPI Derivatives with a bank recognised by Eurex Clearing AG.

2.15.2 Final Settlement Price

- (1) The final settlement price of Eurex Daily Futures Contracts ~~on~~On KOSPI Derivatives shall be ~~defined~~determined by Eurex Clearing AG on a daily basis on the final settlement day (Number 1.14.4 of the Eurex Contract Specifications) of a contract. The final settlement price equals the daily settlement price ~~calculated~~determined by KRX for the ~~Mini KOSPI 200 Futures Contracts and KOSPI 200 Options Contracts~~ admitted for trading on KRX respective underlying KOSPI 200 derivatives on the respective Business Day as of the close of trading on KRX.

- (2) In case of extraordinary circumstances, in particular if, due to technical problems, trading is suspended or if, due to other reasons, a price determination by KRX of the respective underlying KOSPI 200 Derivatives admitted to trading on KRX derivatives does not take place, Eurex Clearing AG may determine the final settlement price by other means.

2.15.3 Fulfilment of Eurex Daily Futures Contracts on KOSPI 200 Derivatives by Opening Positions in ~~Mini~~the respective underlying KOSPI 200 Futures or KOSPI 200 Options Contracts, respectively, derivatives on KRX and Cash Settlement

- (1) Eurex Clearing AG is the contracting party for all services in connection with the fulfilment of Eurex Daily Futures Contracts ~~on~~On KOSPI Derivatives.
- (2) Open positions in Eurex Daily Futures Contracts ~~on~~On KOSPI Derivatives shall be settled by Eurex Clearing AG on the final settlement day (Number 1.14.4 of the Eurex Contract Specifications) by crediting or debiting a corresponding cash amount to or from a remaining amount which shall be credited to or debited from the internal cash account of the Clearing Member pursuant to Chapter I Part 1 Number 4.3. The Such cash amount shall be calculated on the final settlement day as the difference between the price at which the transaction was concluded and its final settlement price (Number 2.15.2). The buyer is obliged to settle the difference between the agreed price of a contract and the lower final settlement price. The seller is obliged to settle the difference between the agreed price of a contract and the higher final settlement price.
- (3) The following applies in addition to Paragraph (2):

Clearing Members shall be obliged to enter into the corresponding respective underlying KOSPI 200 derivatives on KRX via the KRX system and by opening the respective positions at the KRX clearing house. ~~The~~ The necessary actions fulfilment of Eurex Daily Futures Contracts on KOSPI Derivatives by opening positions in Mini KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts on KRX shall directly be carried out directly between the Clearing Members on the next Business Day following the conclusion of a Eurex Daily Futures Contract ~~on~~On KOSPI Derivatives on the Eurex Exchange; at the latest, ~~however,~~ 40 minutes before the start of trading on KRX on ~~this~~ such Business Day. Eurex Clearing AG offsets the positions in ~~Mini~~the respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts derivatives to be opened for fulfilment of Eurex Daily Futures Contracts ~~on~~ Mini KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts On KOSPI Derivatives on KRX by applying Chapter I Part 1 Number 1.3.1 (1) (b) and (1) (c) *mutatis mutandis*, taking into account the following criteria: Clearing Member, DC Market Participant, DC With System Access and or ~~an~~ Indirect Client Market Participant, commissioned KRX Member and the identification characters of the respective order. The Clearing Members shall be notified of the results of the offset. ~~The obligation to open, respectively enter into, the corresponding Mini KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts on KRX is mandatory via the KRX system and by booking the position at the KRX clearing house.~~

With regard to the opening of positions in ~~Mini~~ the respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~derivatives~~ on KRX which are owed due to expiring Eurex Daily Futures Contracts ~~On Mini~~ KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~Derivatives~~, fulfilment takes place at the same time between the respective Clearing Member and Eurex Clearing AG (respectively between Eurex Clearing AG and the respective other Clearing Members), when the ~~KRX Mini~~ respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~derivatives~~ are booked via the KRX system into the KRX clearing house according to Sentence 1 in favour of the respective Clearing Member and ownership of the ~~Mini~~ respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~derivatives~~ on KRX is established.

Each Clearing Member shall ensure – either ~~itself directly~~ or by commissioning a KRX member – ~~ensure~~ that the opening of positions in ~~Mini~~ the respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~derivatives~~ ~~at the point in time determined according to Sentence 1 and via the KRX system as well as by booking the position at the KRX clearing house can take place~~ takes place. Any such commissioning of a KRX member needs to be notified to ~~Provided that a Clearing Member intends to fulfil the aforementioned obligation by commissioning a KRX member,~~ Eurex Clearing AG shall immediately be notified thereof in writing and ~~–~~ this information shall include the company name of the commissioned KRX member and the ~~its~~ company identification (KRX member ID).

2.15.4 Failure to open contracts

- (1) ~~In the event~~ If a Clearing Member fails to ~~required to~~ open positions in ~~Mini~~ KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~on KRX~~ at the KRX clearing house in accordance with Number 2.15.3 (3) ~~fails to open the Mini~~ KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~on KRX~~ owed by it at the point in time defined in Number 2.15.3 (3) and in accordance with the instructions of Eurex Clearing AG, Eurex Clearing AG is entitled to take the following measures:
 - ~~Eurex Clearing AG shall~~ can, either directly or via a commissioned KRX member, at the ~~latest 30 minutes before opening of exchange trading of KRX on the Business Day of the default,~~ open, ~~respectively enter into,~~ the missing ~~Mini~~ respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~derivatives~~ on KRX and open the respective position at the KRX clearing house, ~~–~~ which are owed, on KRX via the KRX system on its own behalf by commissioning a KRX member and booking the position into the KRX clearing house. ~~In doing so,~~ Eurex Clearing AG shall then book these ~~Mini~~ respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~derivatives~~, for purposes of fulfilment of the obligations of the defaulting Clearing Member, in favour of the respective other Clearing Member at the KRX clearing house and shall thereby grant such Clearing Member the respective rights to the ~~Mini~~ respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts ~~derivatives~~ on KRX. Afterwards, Eurex Clearing AG shall, for purposes of fulfilment of the obligations of the defaulting Clearing Member,

close out the positions in ~~Min~~the respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts derivatives entered into on KRX.

- ~~The Clearing Member, who failed to open positions at the KRX clearing house in accordance with Number 2.15.3 (3), has not delivered in due time shall be subject to the aforementioned~~such measures of Eurex Clearing AG. ~~Provided If~~ Eurex Clearing AG has ~~arranged~~initiated such measures, ~~to open, respectively enter into, the Min~~respectively underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts derivatives on KRX according to the aforementioned regulations, ~~the defaulting Clearing Member is no more t~~entitled to effect fulfilment of the Minrespectively underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts derivatives on KRX owed to the respective other Clearing Member according to Number 2.15.3 (3) ~~on the day of introduction of these measures or thereafter. When the ownership of the Min~~respectively underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts derivatives on KRX owed to the respective other Clearing Member is provided by Eurex Clearing AG according to Number 2.15.4 (2) in connection with Number 2.15.3 (3), the obligations resulting from the original Eurex Daily Futures Contracts ~~on Min~~On KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts Derivatives of the defaulting Clearing Member – such obligations referring to the opening of positions in ~~Min~~the respective underlying KOSPI 200 Futures Contracts or KOSPI 200 Options Contracts derivatives on KRX – shall expire with debt-discharging effect.

- Eurex Clearing shall initiate the measures referred to in Subparagraph (1) at the latest 30 minutes before opening of exchange trading of KRX on such Business Day. When complying with this time frame would cause unreasonable effort or expense for Eurex Clearing or, if required for other reasons based on other periods and/or obligations resulting from the Eurex Daily Futures Contracts On KOSPI 200 Derivatives, Eurex Clearing AG

~~-also initiate the measures as a later point in time, may deviate from the above-mentioned period of 30 minutes before opening of exchange trading of KRX on the respective Business Day if, when complying with this period, the aforementioned measures may only be implemented at unreasonable expenses or costs or if other periods or obligations resulting from the original Eurex Daily Futures Contracts on KOSPI 200 Derivatives require this.~~

- (2) ~~The costs arising from the aforementioned~~ measures referred to in Paragraph (1) as well as plus any losses occurring due to fulfilment of obligations of the defaulting Clearing Member by Eurex Clearing AG shall be borne by the defaulting Clearing Member.

[...]

2.15.5 Failure to provide settlement information

If Eurex Clearing AG is due to a failure of its systems until the actual opening of exchange trading of KRX on the relevant business day unable to provide the settlement information to KRX, which is necessary for Clearing Members to fulfil Eurex Daily Futures Contracts ~~on~~On KOSPI 200 Derivatives in accordance with Number 2.15.3, the affected Clearing Members will be released from their obligation to open, respectively enter into, the corresponding ~~Mini~~Mini~~respective underlying~~ KOSPI 200 ~~Futures Contracts or KOSPI 200 Options Contracts~~derivatives via the KRX system. Instead, Eurex Clearing AG will cash settle the open positions in Eurex Daily Futures Contracts ~~on~~On KOSPI Derivatives. The cash settlement will be based on the last index level of the corresponding ~~Mini~~Mini~~respective underlying~~ KOSPI 200 ~~Futures Contracts or KOSPI 200 Options Contracts~~derivatives at KRX on the business day preceding the business day referred to in Sentence 1. Number 2.15.2 (2) shall apply *mutatis mutandis*. Eurex Clearing AG will inform the affected Clearing Members as soon as reasonably possible about its failure to provide settlement information to KRX.

[...]

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)

[...]

3.1 Matching / Registration of Derivatives Transactions

[...]

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
[...]						
Equity Index Derivatives						
Equity Index Futures						
[...]						
Eurex Daily Futures Contracts on Mini KOSPI 200 Futures	KRW	Order book	A	0.0003%	n. a.	n. a.
			P	0.0003%	n. a.	n. a.
			M	0.0003%	n. a.	n. a.
		TES	A	0.0003%	n. a.	n. a.
			P	0.0003%	n. a.	n. a.
			M	0.0003%	n. a.	n. a.
<u>Eurex Daily Futures Contracts on KOSPI 200 Futures</u>	KRW	<u>Order book</u>	<u>A</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>P</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>M</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
		<u>TES</u>	<u>A</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>P</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>M</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
[...]						

[...]

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

Eurex Clearing AG
 Client Services, Trading & Clearing
 60485 Frankfurt am Main
 Germany

Member-ID

--	--	--	--	--	--

BIC of Clearing Member

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

- Set-up effective _____ (DDMMYY)
- Deletion effective _____ (DDMMYY)
(after close of business)
- Change effective _____ (DDMMYY)
(after close of business)

Applicant

Name of the applying clearing member

Address 1		Street No
Address 2		
Zip Code	City	
Country		

Contact Person

First name / Last name

Telephone
E-Mail

1. The Clearing Currency for Elementary Proprietary Margin and Elementary Omnibus Margin (in case the Value Based Allocation is the Applicable Allocation Method) shall be:

- Euro (EUR) or Great Britain Pound (GBP) or Swiss franc (CHF)

2. Provision of collateral for Elementary Proprietary Margin and Elementary Omnibus Margin (in case the Value Based Allocation is the Applicable Allocation Method)

- Cash only: We will provide collateral in cash only (in that case no securities account is needed)
 or
 Securities (and cash): We will provide collateral in securities (and cash)

3. Securities Accounts

3.1 As a Clearing Member we herewith request the following Set-up / Deletion / Change of the Securities Accounts:

a) CBF / Cascade
 and / or

Main Account	Securities Account (Margin)	Securities Account (Clearing Fonds)	Securities Account (Company Capital)
	0 0 0	5 0 0	5 0 1
			5 8 0

b) CBF / Creation linked
 6-Series Account
 and / or

Main Account	Securities Account (Margin)	Securities Account (Clearing Fonds)	Securities Account (Company Capital)
6			
6		6	
			6

c) CBL / Creation
 and / or

Main Account	Securities Account (Margin)

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

d) SIX SIS

Main account	Securities Account (Margin)	Securities Account (Clearing Fonds)	Securities Account (Company Capital)

and / or

e) Xemac

As a Clearing Member we provide securities for

and / or

Margin Collateral

Clearing Fonds

Company Capital (set-up as needed)

by Xemac Collateral Management Tool. The Xemac connection exists for the own
Cascade Account:

--	--	--	--

f) CBL / CmaX

As a Clearing Member we provide securities for

Margin Collateral

Clearing Fonds*

Company Capital* (set-up as needed)

by CBL/CmaX Collateral Management Tool.

3.2

Additionally, we wish to use the Reuse of GC Pooling® Collateral for Eurex Clearing
Margining (only applicable for GC Pooling Trading Participants):

with the following account for Xemac

--	--	--	--

for CBL international clients on the basis of the Eurex Clearing Pledge Agreement

4. Cash Accounts

4.1 As a Clearing Member we herewith request the set-up of the following cash accounts for the purposes
specified below:

- "Margin-Cash Account": For daily settlement of margin according to Chapter I, Part 1 Subsection 2.1.2 Paragraph 4 (b) of the Clearing Conditions for Eurex Clearing AG
- "Eurex Core-Cash Account": For regulation of transaction in Eurex cash settled products
- "Intraday Margin-Cash Account": For regulation of intraday margins calls

Euro (EUR) - Information obligatory for all Clearing Members:

Target 2 Account / (euroSIC)	
Name of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

or

Name of Payment Bank	
Account No. of Payment Bank	
IBAN of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

* accounts in the name of Eurex Clearing AG

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

Swiss franc (CHF)¹

SNB- / SIC Account	
Name of Account Holder	
BIC Code of Account Holder	

or

Name of Payment Bank	
Account No. of Payment Bank	
IBAN of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

¹ This CHF cash account is obligatory for Clearing Members who have CHF as clearing currency or who participate in the clearing of transactions concluded at Eurex Deutschland. For OTC Clear Interest Rate Derivative Transactions this is optional.

British pound (GBP)²

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	
Sort Code of Payment Bank	

² For Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland and OTC Clear Interest Rate Derivatives which settle in GBP or have GBP as clearing currency.

U.S. dollar (USD)³

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

³ For Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland and OTC Clear Interest Rate Derivatives which settle in USD.

Korean won (KRW)⁴

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

⁴ For Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland which settle in KRW. We acknowledge that Eurex Clearing AG will provide our KRW payment bank with the following information regarding transaction fees in KRW due to Eurex Clearing AG: Name of the Eurex Clearing Member, exchange, currency, product ID and total monthly fees.

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

YEN (JPY)⁵

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

⁵ For Clearing Members holding a Clearing License for OTC Clear Interest Rate Derivatives which settle in JPY.

New Zealand dollar (NZD)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Australian dollar (AUD)⁶

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

⁶For Clearing Member holding a Clearing License for clearing FX Futures and/ or FX Options and/ or Rolling Spot Futures transactions tradable under T7/FX concluded at Eurex Deutschland (23h Trading).

Norwegian krone (NOK)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Swedish krona (SEK)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Danish krone (DKK)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

Polish Zloty(PLN)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

4.2 Buy-In Cash Account

For the settlement of cash differences originating from the Buy-In procedure, one account per currency cleared has to be provided.

Euro (EUR) - information obligatory for all Clearing Members:

RTGS Account / euroSIC Account	
Name of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Or optional for Eurex Repo Clearing Members only:

6-Series Account, CBL Account or Euroclear Account	
Name of Account Holder	

Swiss franc (CHF) - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland, and FWB - Multi-Currency.

SNB / SIC Account	
Name of Account Holder	
BIC of Account Holder	

Or optional for FWB - Multi-Currency Clearing Members

6-Series Account	
Name of Account Holder	

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

- British pound (GBP)** - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at Eurex GBP-products⁷, FWB - Multi-Currency

Name of Payment Bank	
Account No. at the Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	
Sort Code of Payment Bank	

Or:

6-Series Account	
Name of Account Holder	

Or optional for Eurex Repo Clearing Members only:

CBL Account or Euroclear Account	
Name of Account Holder	

⁷ Otherwise, the form "Restriction in Admission to Derivatives Trading" will have to be submitted.

- U.S. dollar (USD)** - information obligatory for Clearing Members holding a Clearing License for clearing transactions concluded at Eurex USD-products⁸, FWB - Multi-Currency.

Name of Payment Bank	
Account No. at the Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Or:

6-Series Account	
Name of Account Holder	

⁸ Otherwise, the form "Restriction in Admission to Derivatives Trading" will have to be submitted.

- Danish krone (DKK)**

6-Series Account / CBL / Euroclear Account	
Name of Account Holder	

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

4.3 Cash Fee Account

Used for the direct debit of Eurex fees according to the Price List of Eurex Clearing AG.

Per default, CCP transaction fees in the trading currencies Swedish krona (SEK), Japanese yen (JPY), Canadian dollar (CAD), Danish krone (DKK), Australian dollar (AUD) and Renminbi (CNY) are converted into Euro (EUR). Transaction fees resulting from transactions in Swiss franc (CHF) cannot be converted⁹.

For direct debiting of Eurex transaction fees, for technical and cash default payments and credits in KRW, the account mentioned under 4.1 will be used.

Optionally, also transaction fees in the currencies British pound (GBP) and U.S. dollar (USD) can be converted into EUR.

We would like our CCP transaction fees in the currencies GBP and USD to be converted into EUR.

Please note that these settings will take effect on all markets. Should you wish to limit your decision for conversion, please contact your Key Account Manager.

Euro (EUR)

RTGS Account / euroSIC Account	
Name of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

or

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Swiss franc (CHF)

- For a SNB- /SIC Account please submit the form "Eurex Clearing AG - Debit Authorization Transaction Fees, CCP Transactions and Service Fees, and Technical and Cash Default Payments in CHF"
- For any other cash account which allows the LSV⁺ process

Name of Payment Bank	
Account No. of Payment Bank	
IBAN of Account Holder	
BIC of Account Holder	
SWIFT address (if other than BIC)	

⁹If you use a Payment-bank account for fees, also the "Confirmation regarding activation of commercial bank Clearer Cash Accounts for all Clearing Models and/or CCP Cash Accounts" form is necessary.

British pound (GBP)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	
Sort Code of Payment Bank	

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

U.S. dollar (USD)⁹

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT Address (if other than BIC)	

⁹ Should you wish to convert the CCP transaction fees into Swiss franc (CHF), U.S. dollar (USD) or British pound (GBP), please contact your Key Account Manager.

Yen (JPY)¹⁰

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

¹⁰ For Clearing Members holding a Clearing License for OTC Clear Interest Rate Derivatives which settle in JPY.

Taiwan dollar (TWD)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Danish krone (DKK)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Swedish krone (SEK)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Norwegian krone (NOK)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Polish Zloty (PLN)

Name of Payment Bank	
Account No. of Payment Bank	
BIC of Account Holder	
SWIFT address (if other than BIC)	

Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts

5. CLS Settlement Setup

For Clearing Members holding a Clearing License for clearing transactions concluded at Eurex Deutschland, which settle FX products.

Please ensure to provide the necessary data on Cash Accounts under point 4.1 for all selected currencies (including base and quote currencies) unless you have done so already with a previously provided application form. **For 23 h Trading and Clearing the Australian dollar cash account is mandatory.**

Clearing Members need to ensure that they are in the position to settle all selected FX products related currencies within CLS

Name of Settlement Location	CLS
Legal Name of Settlement Member	
BIC used for Settlement in CLS (11 digits)	
BIC of Third Party in CLS (11 digits)*	
SWIFT address for receipt of MT300 messages (12 digits)**	

* Field does not apply if a Clearing Member is a Settlement Member in CLS:

Field is to be populated with the BIC of the Clearing Member in case the Clearing Member is a CLS third party.
Field is to be populated with the BIC of the CLS third party in case the Clearing Member is a CLS fourth party.

**MT300 = CLS settlement instruction confirmation. Please note that the ninth character of the 12 digit SWIFT address is the logical terminal.

Contact person at the Clearing Member for CLS account issues:

* First name

* Last name

* Phone no.

Fax no.

* E-mail

Date

Place

Company stamp and authorized signature (Company name in print letters)