

Eurex Clearing AG
ECAG Rule Certification 055/16
April 22, 2016

1. The text of the proposed amendments to the Clearing Conditions of Eurex Clearing AG (“Clearing Conditions”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The dates of intended implementation are the later of 10 business days following receipt by the Commodity Futures Trading Commission (the “Commission”) of this submission or the effective date noted in the attached circular.¹
3. Attached please find a certification that: (1) these amendments comply with the Commodity Exchange Act (the “Act”), and the Commission’s regulations thereunder; and (2) the changes to the Clearing Conditions provided in this filing are publicly available on the Eurex Clearing website at: <https://www.eurexclearing.com/clearing-en/resources/circulars>.
4. A concise explanation and analysis of the operation, purpose, and effect of the amended rule appears below.
5. There were no opposing views expressed regarding these amended rules.
6. Confidential treatment is not requested.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND EFFECT OF
THE PROPOSED RULE AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE
ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION’S REGULATIONS
THEREUNDER

Eurex Clearing is amending the Clearing Conditions in the following manner:

1. Removal of settlement amount limits for FX derivatives because Eurex Clearing has changed its Continuous Linked Settlement third-party service provider (implementation June 6, 2016)
2. Non-substantive change to reflect the Irish Stock Exchange’s rulebook name change from “Rules of the Irish Stock Exchange” to “Member Firm Rules” in Chapter VI (implementation June 6, 2016)
3. Extension of Eurex Clearing services to OTC IRS Registered Customers (“RCs”) located in Guernsey (implementation May 6, 2016)
4. Lending CCP: Implementation of service fees for Dispute Resolution Procedure (implementation May 11, 2016)

¹ Please note that while the attached circular shows the proposed extension of clearing services to Guernsey to occur on May 2, 2016, Eurex Clearing confirms it will not implement this change until 10 business days have passed from this submission.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 055/16, which is appended as Attachment A.

Eurex Clearing has identified the following derivatives clearing organization (“DCO”) Core Principles as potentially being impacted by the above amendments:

1. DCO Core Principle E (Settlement Procedures): The removal of settlement amount limits for FX derivatives will not impact Eurex Clearing’s compliance with the seven requirements of this Core Principle in the settlement of FX derivatives.
2. Not applicable as this amendment is non-substantive.
3. DCO Core Principle C (Participant and Product Eligibility): The extension of clearing services to RCs located in Guernsey will comply with this Core Principle because the Clearing Conditions will provide for appropriate admission and continuing eligibility standards for RCs in this jurisdiction, robust procedures, and will be objective, publicly disclosed, and will permit fair and open access.
4. DCO Core Principles C (Participant and Product Eligibility) and H (Rule Enforcement): The implementation of dispute resolution will be implemented objectively, fairly, and will be publicly disclosed. In addition, Eurex Clearing maintains adequate arrangements and resources for the resolution of disputes.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7
U.S.C. §7a-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17 C.F.R. §40.6

I hereby certify that:

- (1) the amendments comply with the Commodity Exchange Act, and the Commission's regulations thereunder; and
- (2) the changes to the Clearing Conditions provided in this filing are publicly available on the Eurex Clearing web site at: <https://www.eurexclearing.com/clearing-en/resources/circulars>.



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Dated: April 22, 2016