

**Eurex Clearing AG**  
**ECAG Rule Certification 043/18**  
**May 9, 2018**

1. The text of the proposed amendments to the Clearing Conditions of Eurex Clearing (“Clearing Conditions”) and Statutes for the FIC Board Advisory Committee (“FIC Statutes”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is June 1, 2018.
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) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.
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.

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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 proposing the following amendments to the Clearing Conditions:

1. Eurex Clearing is proposing amendments to Chapter I (General Provisions) to remove the license requirement for the dedicated permission for provision of “credit to customers” and/or to “receive collateral from clients. Instead, Eurex Clearing will rely on a representation that the member entity has obtained “all governmental or other consents (if any) that are required by it for the clearing of client business.” The license prerequisites will continue to require General Clearing Members to qualify as credit institutions or investment firms. Eurex Clearing is other proposing other non-substantive, clarifying amendments.
2. Eurex Clearing is proposing amendments to Chapters I (General Provisions) and VIII (Clearing of OTC Derivatives Transactions) of the Clearing Conditions, and FIC Statutes related to the introduction of the FIC Board Advisory Committee and cancellation of the Statutes for the ORC IRS Product Committee. In Eurex Clearing Circular 100-17, and the accompanying CFTC Rule 40.6 submission, Eurex Clearing announced the introduction of the FIC Board Advisory Committee and corresponding amendments to the Clearing Conditions. The effective date for these amendments was scheduled for June 1, 2018 or January 1, 2019 depending on certain performance criteria. Eurex Clearing is confirming with this submission, and corresponding Eurex Clearing Circular 043/18, that the criteria for the introduction of the FIC Board advisory Committee on June 1, 2018 have been met. The relevant amended sections of the Clearing Conditions and FIC Statutes

are appended as Attachment A. Simultaneously, the Statutes for the OTC IRS Product Committee will be cancelled.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 043/18, which is appended as Attachment A.

Eurex Clearing has identified the following derivatives clearing organization (“DCO”) Core Principle as potentially being relevant to the above amendments:

1. DCO Core Principle C (Participant and Product Eligibility): The proposed amendments will comply with DCO Core Principle C because the amendments propose clarifying edits to the license requirement, and implement a previously announced financial incentive program for the clearing of interest rate swaps at Eurex Clearing. Eurex Clearing’s participation and membership requirements will continue to be objective, publicly disclosed, and permit fair and open access.

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) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.



By: Eric Seinsheimer

Title: US Compliance Officer, Eurex Clearing AG

Dated: May 9, 2018