



Release date: 13 May 2020 | Eurex Clearing

No. 041/2020

Amendments to the GTC to the Connection Agreement and to the CA Price List due to the Decommissioning of the Enhanced Risk Solution of Eurex Clearing AG

Eurex Clearing Circular 041/20

1. Introduction

This circular contains information with respect to the service offering of Eurex Clearing AG (Eurex Clearing) and introduces amendments to the GTC to the Connection Agreement and to the CA Price List regarding the following topic:

- Amendments to the GTC to the Connection Agreement and to the CA Price List due to the Decommissioning of ERS

The amendments will become effective as of **8 June 2020**.

2. Required action

There is no action required for the participants.

3. Details

The Enhanced Risk Solution ("ERS") was introduced in 2010 to provide our customers with direct access to the risk monitoring for all markets. ERS was designed to provide margin information based on our old methodology Risk Based Margining.

Therefore, after the introduction of Portfolio Based Margining (PRISMA) and the completion of migration for all derivatives products to PRISMA, the provided information via ERS got limited. ERS will be decommissioned with the production start of Prisma Release 9.2 on 8 June 2020 (announced on 2 October 2019 in the respective Newsflash on Prisma Releases 9.0/9.1/9.2).

A. Amendments to the GTC to the Connection Agreement and to the CA Price List

In the frame of decommissioning of ERS, the General Terms and Conditions to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG ("GTC to the Connection Agreement") and the Price List to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG ("CA Price List") need to be amended accordingly.

To reflect the changes, the following provisions will be amended as outlined in Attachment 1:

- §§ 4, 5 of the GTC to the Connection Agreement
- § 2 of the CA Price List

To the extent Eurex Clearing has entered into the Connection Agreement with customers where the provision of the ERS is Eurex Clearing's main contractual obligation under the Connection Agreement, this amendment notice shall also serve as a termination of the respective Connection Agreements to the end of May 2020, that is subject to the condition that the amendments as outlined above are not accepted by the respective customers.

As of the effective date, the full version of the amended GTC to the Connection Agreement and the CA Price List of Eurex Clearing AG will be available for download on the Eurex Clearing website www.eurexclearing.com under the following link:

[Resources > Rules and Regulations](#)

The changes and 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 ten (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.

Attachments:

- Attachment 1: Amended sections of of the GTC to the Connection Agreement
- Attachment 2: Amended sections of the CA Price List

Further information

Recipients: All Clearing Members, Basic Clearing Members, Disclosed Direct Clients of Eurex Clearing AG, vendors, FCM Clearing Members and other affected contractual parties

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

Contact: client.services@eurexclearing.com

Web: www.eurexclearing.com

Authorised by: Heike Eckert

Further information

[Attachment 1 to Eurex Clearing circular 041/20](#)

[Attachment 2 to Eurex Clearing circular 041/20](#)

[Navigate to Eurex News](#)

© Eurex Clearing AG

**General Terms and Conditions to the
Agreement on Technical Connection to
the Clearing EDP of Eurex Clearing AG
(GTC to the Connection Agreement)**

As of 08.06.2020

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

A General Provisions

[...]

§ 4 Service catalogue: network channels for the connection to the Clearing EDP

The following network channels are being offered by Eurex Clearing, based upon the network connectivity options listed in § 3.

[...]

(2) *Clearing Interface Channel (CIC):*

Dedicated channel on a leased line or internet line (iAccess Internet VPN) with a configured bandwidth in accordance with the CA Price List. The channel is capable of transferring data using the following interfaces:

- (i) FIXML — ~~Schnittstelle~~ Interface (API)
- (ii) FpML — ~~Schnittstelle~~ Interface (API)

(3) *Risk Data Channel:*

Dedicated channel on a leased line or internet line (iAccess Internet VPN) with a configured bandwidth in accordance with the CA Price List. The channel is capable of transferring data using the following interfaces:

- (i) — ~~Enhanced Risk Solution~~
- (ii) Margin Calculator API

§ 5 Service catalogue: Interfaces

The following interfaces are being offered by Eurex Clearing, which can be used among others via the network channels listed in § 4.

[...]

~~(8)~~ **Enhanced Risk Solution (ERS):**

~~— Programmable interface of Eurex Clearing for enhanced risk data.~~

- ~~(i) — Functions: Among other things, it enables to automatically request and receive enhanced risk data (e.g. intraday risk information) of the Clearing EDP in real time.~~
- ~~(ii) — Access: Access takes place only via a Risk Data Channel or via a Risk Data Channel of a Multi Member Service Operator.~~
- ~~(iii) — To use the interface, an Enhanced Risk Solution account, in accordance with the CA Price List, is required.~~

~~(98)~~ **Margin Calculator API:**

~~Programmable interface to support the calculation of margin requirements for a single OTC position or an OTC portfolio in the Clearing EDP.~~

~~[...]~~

~~(409)~~ **Common Report Engine (CRE):**

~~File transfer server to retrieve Clearing Data.~~

~~[...]~~

~~(4410)~~ **Common Upload Engine (CUE)**

~~File transfer server to upload Clearing Data.~~

~~[...]~~

[...]

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

Price List to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (Connection Agreement) (the “CA Price List”)

[...]

§ 2 Monthly fees for the usage of the Clearing System

Clearing System usage	Monthly fee
[...]	[...]
FpML Back-Office Accounts	2 free accounts, 100 € for each additional account
Enhanced Risk Solution Accounts	2 free accounts, 100 € for each additional account
[...]	[...]

[...]

[...]
