

09 Sep 2021  
Eurex Clearing

# Amendments to the Price List: Adaption of cash service fee for Swiss Francs; Discount for specific clients on securities collateral fees

**Eurex Clearing Circular 080/21 Amendments to the Price List: Adaption of cash service fee for Swiss Francs; Discount for specific clients on securities collateral fees**

## 1. Introduction

This circular introduces amendments to the Price List of Eurex Clearing AG (Price List) regarding a reduction of the service fees for Eligible Margin Assets in the form of cash delivered in Swiss Francs as well as a Security Collateral Fee discount of 50 percent.

A. Reduction of the service fees for Eligible Margin Assets in the form of cash delivered in Swiss Francs

B. Discount for specific clients on securities collateral fees

Both above topics and the amendment of the Price List will become effective on **1 October 2021**.

## 2. Required action

There is no action required.

## 3. Details of the initiative

## **A. Reduction of service fees for Eligible Margin Assets in the form of cash delivered in Swiss Francs**

In response to the stabilization in the CHF interest rate environment, the cash service fee for Swiss Francs (which is deducted from the SARON benchmark rate) will be set to 25 basis points (from formerly 30 basis points).

The following number of the Price List will be amended as outlined in the Attachment:

- ◆ Number 9.1 of the Price List of Eurex Clearing AG

The amendments to the Price List will become effective on 1 October 2021. As of the effective date, the full version of the amended Price List will be available for download on the Eurex Clearing website [www.eurex.com/ec-en/](http://www.eurex.com/ec-en/) under the following link:

**Rules & Regs > Rules and Regulations > Price List**

## **B. Discount for specific clients on securities collateral fees**

U.S. persons who are subject to the FCM Clearing Regulation cannot currently use Eurex Clearing's cross-margining service and consequently not apply to the 50 percent discount to the securities collateral fee for cross-margin accounts.

As of 1 October 2021, U.S. persons subject to FCM regulation can apply to the 50 percent discount to securities collateral for cross-margin accounts applicable to their Fixed Income ETD ISA account, if they intend to apply for cross-margining service under LSOC in the future once technically available. The reduced fee will be applied temporarily until **31 December 2023**.

To apply for the cross-margining securities collateral fee discount, please contact your respective Key Account Manager.

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.

### **Attachment:**

- ◆ Updated sections of the Price List of Eurex Clearing AG

## Further information

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

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Target groups: Front Office/Trading, Middle + Backoffice

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Contact: [client.services@eurex.com](mailto:client.services@eurex.com)

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Web: [www.eurex.com/ec-en/](http://www.eurex.com/ec-en/) > Services > Collateral management > **Interest rates on cash collateral**

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Authorized by: Matthias Graulich

## Further information

→ [Attachment to Eurex Clearing Circular 080/21](#)

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

**9 Service Fees for Eligible Margin Assets, Default Fund Contributions and Funds provided for the Fulfilment of Own Funds or equivalent Regulatory Capital Requirements**

[...]

**9.1 Service Fees for Eligible Margin Assets in the Form of cash**

(1) For Eligible Margin Assets in the form of cash delivered to Eurex Clearing AG, a service fee will be charged in accordance with the table below:

Currency of the delivered cash	CHF	EUR	GBP	USD	JPY
Standard service fee (applied to the cash delivered in the respective currency, per annum)	<del>0.300</del> <u>0.25</u> %	0.20 %	0.20 %	0.50 %	0.30 %

[...]

[...]

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