

**Eurex Clearing AG**  
**ECAG Rule Certification 051-24**  
**August 7, 2024**

1. The text of the proposed amendments to the Clearing Conditions (“Clearing Conditions”) of Eurex Clearing AG (“Eurex Clearing”) and FCM Default Rules (“FCM Default Rules”) of Eurex Clearing and Default Management Committee Rules (“Default Management Committee Rules”) of Eurex Clearing is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is October 1, 2024. The proposed amendments are subject to a consultation process (“Consultation”). The Consultation will end with the expiry of August 26, 2024 (“Consultation Period”). The planned effective date is October 1, 2024, depending on the outcome of the Consultation, which will be communicated in a separate Eurex Clearing circular.
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: <https://www.eurex.com/ec-en/rules-regs/regulations/cftc-dco-filings>.
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 below amendments to the Clearing Conditions, FCM Default Rules and Default Management Committee Rules.

**1. Entitlement to appoint employees of third-party entities as Default Management Process (“DMP”)-Coordinators and DMP-Deputies**

The current wording of the Clearing Conditions and FCM Default Rules requires that DMP-coordinators and DMP-deputies, who are appointed as central contacts for Eurex Clearing for all general matters relating to the DMP, are employees of the respective Clearing Member or FCM Clearing Member. However, DMP-coordinator and DMP-deputy roles and functions tend to be cross-legal entities and reflect asset class specific expertise. The proposed amendments will allow for the appointment of employees of third-party entities as DMP-coordinators and DMP-deputies.

## **2. Addition of Paris as an optional location to hold Default Management Committee meetings**

The Default Management Committee Rules currently state that DMC Meetings shall take place at premises in London and Frankfurt am Main (or Eschborn). The proposed amendments will allow for Paris as an optional location for DMC meetings to align DMC venues with the current Member setup with respect to physical presence of qualified staff.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in 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 G (Default Rules and Procedures): The proposed amendments will comply with DCO Core Principle G because the amendments allow for the appointment of employees of third-party entities as DMP-coordinators and DMP-deputies and add Paris as an optional location to hold Default Management Committee meetings. Eurex Clearing will continue to have rules and procedures designed to allow for the efficient, fair, and safe management of events during which members or participants become insolvent or default in compliance with this Core Principle. In addition, the proposed amendments will comply with CFTC Regulation 39.16, as none of the amendments conflict with any of this Regulation’s provisions.

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: <https://www.eurex.com/ec-en/rules-regs/regulations/cftc-dco-filings>.

/s/ Eric Seinsheimer

By: Eric Seinsheimer

Title: US CCO, Eurex Clearing AG

Dated: August 7, 2024