



VIA EMAIL TO: SUBMISSIONS@CFTC.GOV

March 4, 2014

Ms. Melissa Jurgens
Commodity Futures Trading Commission
1155 21st Street NW
Three Lafayette Centre
Washington DC 20581

Dear Ms. Jurgens:

Pursuant to CFTC regulation §40.6(a), LCH.Clearnet Limited (“LCH.Clearnet”), a derivatives clearing organization registered with the Commodity Futures Trading Commission (the “CFTC”), is submitting for self-certification the introduction of a discount scheme for SwapClear Clearing Members joining the service in 2014 and with regards to the registration fees for the first 1000 backloaded trades. The Discount scheme will be implemented and effective on March 19, 2014.

Part I: Explanation and Analysis

Under the discount scheme, new SwapClear Clearing Members will qualify for a discount of the registration fee for the first 1000 backloaded trades.

The incentive scheme aims to encourage backloading of trades that are older than ten days and the new clearing members are required to backload trades before December 31, 2014 in order to benefit from the scheme.

For the avoidance of doubt, this discount plan is applicable only to new clearing members as an incentive to backload trades and only applies to the registration fee for the first 1000 backloaded trades.

Part II: Amendments to the Rules and Regulations of LCH.Clearnet

No changes to either the LCH.Clearnet Rules & Regulations or Procedures are required to effect these changes.

Part III: Core Principle Compliance

The Discount Plan complies with the “fair and open access” requirement of Core Principle C (Participant and Product Eligibility) as the amended plan is open to all new Clearing Members.

LCH.Clearnet Limited Aldgate House, 33 Aldgate High Street, London EC3N 1EA
Tel: +44 (0)20 7426 7000 Fax: +44 (0)20 7426 7001 www.lchclearnet.com
LCH.Clearnet Group Limited | LCH.Clearnet Limited | LCH.Clearnet SA | LCH.Clearnet LLC



Part IV: Public Information

LCH.Clearnet has posted a notice of pending certification with the CFTC and a copy of the submission on LCH.Clearnet's website at: http://www.lchclearnet.com/rules_and_regulations/ltd/default.asp.

Part V: Opposing Views

There were no opposing views expressed to LCH.Clearnet by governing board or committee members, members of LCH.Clearnet or market participants that were not incorporated into the rule.

Certification

LCH.Clearnet Limited hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in the Commission regulation § 40.6, that attached rule submission complies with the Commodity Exchange Act, as amended, and the regulations promulgated there under.

Should you have any questions regarding this submission please contact me at julian.oliver@lchclearnet.com.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Julian Oliver'.

Julian Oliver, Director Compliance and Public Affairs
LCH.Clearnet Ltd