

clear to trade



## eurex clearing circular 107/16

**Date:** 22 August 2016  
**Recipients:** All Clearing Members of Eurex Clearing AG and Vendors  
**Authorized by:** Heike Eckert

### **CCP Release 10.0/T2S wave 3: Production introduction of T2S wave 3 on 12 September 2016**

**Related Eurex Clearing circulars:** 107/15, 142/15, 146/15

**Contact:** Group Client Services & Administration, T +49-69-211-1 17 00,  
[T2S\\_EurexClearing\\_MemberReadiness@eurexclearing.com](mailto:T2S_EurexClearing_MemberReadiness@eurexclearing.com)

**Content may be most important for:**

🔄 All departments

**Attachments:**

none

**Summary:**

This Eurex Clearing circular provides information regarding the introduction of T2S wave 3 in the production environment of CCP Release 10.0.

In the third migration wave of T2S, the ESES markets Euroclear Belgium, Euroclear France and Euroclear Nederland will migrate their securities settlement business to T2S, the new settlement system in central bank money operated by the Eurosystem.

Only Eurex Clearing's Lending CCP service for ESES markets is affected by the introduction of T2S wave 3. All other CCP services offered by Eurex Clearing are not affected.

The changes will come into effect on **12 September 2016**.

Please forward this information to the relevant departments of your company.



Eurex Clearing AG  
Mergenthalerallee 61  
65760 Eschborn  
Mailing address:  
60485 Frankfurt/Main  
Germany

T +49-69-211-1 17 00  
F +49-69-211-1 17 01  
memberservices@  
eurexclearing.com  
Internet:  
[www.eurexclearing.com](http://www.eurexclearing.com)

Chairman of the  
Supervisory Board:  
Hugo Bänziger

Executive Board:  
Erik Tim Müller (CEO),  
Heike Eckert (Deputy CEO)  
Matthias Graulich,  
Thomas Laux,  
Manfred Matusza

Aktiengesellschaft mit  
Sitz in Frankfurt/Main  
HRB Nr. 44828  
USt-IdNr. DE194821553  
Amtsgericht  
Frankfurt/Main

**CCP Release 10.0/T2S wave 3: Production introduction of T2S wave 3  
on 12 September 2016**

This Eurex Clearing circular provides information regarding the introduction of T2S wave 3 in the production environment of CCP Release 10.0.

In the third migration wave of T2S, the ESES markets Euroclear Belgium, Euroclear France and Euroclear Nederland will migrate their securities settlement business to T2S, the new settlement system in central bank money operated by the Eurosystem.

Only Eurex Clearing's Lending CCP service for ESES markets is affected by the introduction of T2S wave 3. All other CCP services offered by Eurex Clearing are not affected.

The changes will come into effect on 12 September 2016.

Eurex Clearing hereby confirms that the following features will be introduced in the production environment of CCP Release 10.0 on 12 September 2016:

1. The cut-off time for Free of Payment (FoP) instructions settling in one of the ESES markets Central Securities Deposits (CSDs) will be extended to 18:00 (CET). Thus, for the Lending CCP service, trade entry deadlines for T+0 loans in ESES equities versus Non-Cash Collateral and versus Cash Collateral will be as follows:

- 15:00 (CET) for loans versus Cash USD & EUR
- 15:00 (CET) for loans versus Non-Cash with TPCA CBL
- 15:10 (CET) for loans versus Non-Cash with TPCA EB

2. FoP instructions sent by the Lending CCP service that settle in one of the ESES market CSDs will be forwarded "already matched" to the respective CSD.

For more details, please refer to the document "CCP 10.0 Release Notes T2S wave 3" which can be downloaded from the Eurex Clearing website [www.eurexclearing.com](http://www.eurexclearing.com) under the link:

**Technology > Eurex Clearing's Securities CCP > System documentation >  
Release 10.0/T2S wave 3 > CCP 10.0 Release Notes T2S wave 3**

Please also be reminded that effective 11 January 2016 the General Terms and Conditions (GTC) to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (Connection Agreement) have been amended. According to this agreement, the contractual party now has to confirm its readiness for each new release.

For the migration of the ESES CSDs to T2S, only Eurex Clearing Members participating in Eurex Clearing's Lending CCP service in ESES markets are asked to provide the Readiness Statement.

The document can be downloaded from the Eurex Clearing website under the link:

**Technology > Eurex Clearing's Securities CCP > System documentation > Release 10.0/T2S wave 3 >  
Readiness Statement CCP 10.0 T2S wave 3**

Please provide the signed Readiness Statement not later than **29 August 2016**.

If you have any questions or require further information, please contact Group Client Services & Administration at tel. +49-69-211-1 17 00.

22 August 2016