



e u r e x circular 058/06

Date: Frankfurt, March 28, 2006
Recipients: All Eurex members and vendors
Authorized by: Thomas Lenz

Trading and Clearing on Behalf:
Changes to Implementation Regulations of Eurex Deutschland and Eurex Zürich
Concerning Technical Equipment

Contact: Functional Helpdesk Equity Products, Tel.+49-69-211-1 12 10

Content may be most important for:

- Ü Front Office / Trading
- Ü IT / System Administration
- Ü Auditing / Security Coordination

Attachments:

1. Updated section 12.5 of the Implementation Regulations of Eurex Deutschland and Eurex Zürich Concerning Technical Equipment
2. Application for Setting Up/Modification/Deletion of Mass deletion PIN in the Eurex[®] System

Summary:

The Management Boards of the Eurex Exchanges decided on changes to the regulations for “trading on behalf” specified in the Implementation Regulations of Eurex Deutschland and Eurex Zürich Concerning Technical Equipment which will become effective on **April 1, 2006**.

In addition to the existing procedure of “trading on behalf”, participants will then have the possibility to authorize orders for Mass Deletion by indicating a PIN.

Trading and Clearing on Behalf:
Changes to Implementation Regulations of Eurex Deutschland and Eurex Zürich
Concerning Technical Equipment

The Management Boards of the Eurex Exchanges decided on changes to the regulations for "trading on behalf" specified in the Implementation Regulations of Eurex Deutschland and Eurex Zürich Concerning Technical Equipment which will become effective on April 1, 2006 (attachment 1).

In addition to the existing procedure of "trading on behalf", participants will then have the possibility to authorize orders for "Mass Deletion" by indicating a PIN.

For participants who wish to use the new form of Mass Deletion via PIN, a PIN user ID (000PIN) will be set up in the Eurex[®] system. This will serve as "dummy user" and contain a PIN for "trading on behalf" to be determined by the participant in the name field. If a participant opts for this procedure, Mass Deletion can only be made by indicating the correct PIN. For participants who do not take part in the PIN procedure, the existing practice will continue to exist.

All other transactions via "trading on behalf" can be authorized as before, regardless of the selected "Mass Deletion" procedure, by indicating a valid Eurex user ID.

Analogous to setting up a user ID, the PIN has to be communicated to Eurex via the modified form "Eurex User ID" (attachment 2: Application for Setting Up/Modification/Deletion of Mass Deletion PIN in the Eurex[®] System). The start date for the use of this new procedure has also to be indicated on this form. In order to legitimate the form, two signatures are required, one of them by the head of trading department as authorized signatory.

The PIN user ID will be set up in the Eurex[®] system according to the following scheme:

USER ID: ØØØPIN (standardized user ID as established by Eurex)
NAME: 123... (PIN may be chosen freely by the participant)

Participants have to ensure that only authorized staff has access to the PIN for Mass Deletion.

Participants will be responsible for any damage which might arise from misuse or incorrect use of the PIN.

Should you require further information, please feel free to contact the Functional Helpdesk Equity Products at tel. +49-69-211-1 12 10.

Frankfurt, March 28, 2006

**Implementation Regulations of Eurex Deutschland and Eurex Zürich
Concerning Technical Equipment**

[.....]

12 Technical Problems

[.....]

12.5 Data Entry on Behalf of Trading Participants

In the event that the Participant Front End System or other EDP system of a Trading Participant is non-functional, the Board of Management of the Eurex Exchanges may, upon request, enter data into the electronic trading system on behalf of such Trading Participant. In this case, the Eurex Exchanges will verify the legitimation for data entry on the basis of the active user ID notified to it. As alternative to the legitimation regulated in Clause 2 by way of active user ID, the Board of Management arranges for a PIN number to legitimate a trading participant for usage of the "mass deletion" functionality. Trading participants have to declare vis-à-vis the Board of Management of the Eurex Exchanges in writing their choice of the PIN procedure. As to the liability, section 12.4 sentences 2 to 3, shall apply mutatis mutandis.

12.6 Right to Demand Information

The Eurex Exchanges may require the Exchanges Participants to provide information and submit documents if this is necessary in order to prevent or solve technical problems.

13 Liability

[.....]

Application for Setting Up/Modification/Deletion of Mass Deletion PIN in the Eurex® System



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Exchange Participant (Member ID): _____

Name of contact person: _____

Contact tel. no.: _____

Set up Mass Deletion PIN
on _____
(date)

Change of Mass Deletion PIN
former PIN: _____

Deletion of Mass Deletion PIN
effective immediately

Deletion with effect from _____
(date)

User admission remains unchanged

Please delete user admission

User ID

5-digit PIN Code
(may be selected freely)

Signature contact person

*Signature Head of Trading Department as
authorized signatory:*

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Place and Date

Company Stamp and Authorized Signature