

EurexOTC Clear Release 19.0

Focus Call

9 April 2025

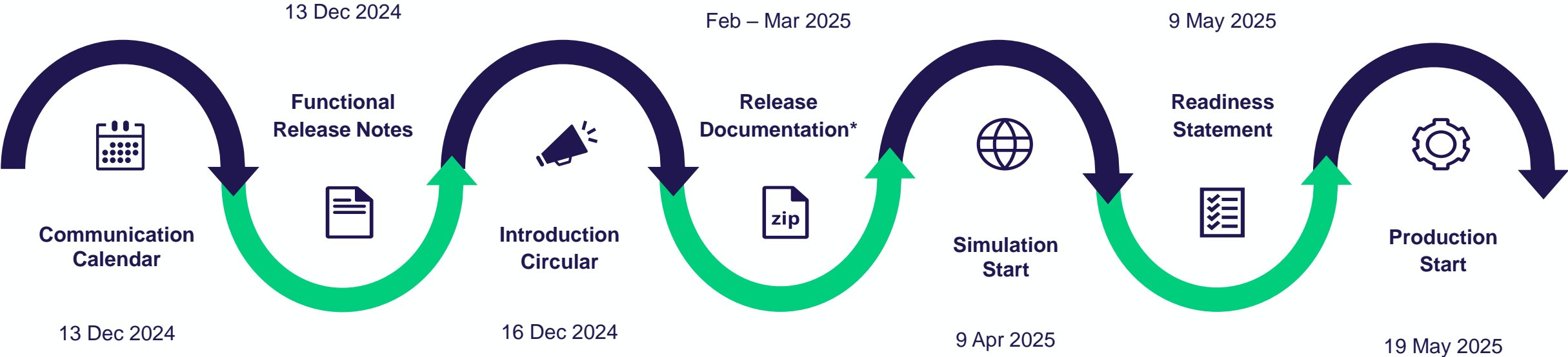
Agenda

- 1 EurexOTC Clear Release 19.0 – Key Dates & Documentation
- 2 EurexOTC Clear Release 19.0 – Scope Items
- 3 Questions & Answers

1 **EurexOTC Release 19.0 – Key Dates & Information**

Key Dates & Information

EurexOTC Clear Release 19.0



*Detailed information on the name of documents can be found in communication calendar

2 EurexOTC Clear Release 19.0 – Scope Items

EurexOTC Clear Release 19.0 - Scope Items

Scope Items

Enhancement of Package Trade and Linkage Trade Clearing functionality

Direct Debit removal for certain PTEs

US Cross-Product Margining

Change in the rejection time of pending Portfolio Transfer requests

Update of the trade attribute "NettingString" for residual trades for TriOptima Compression

PTE not allowed for the trades with unsettled coupon payment on the same day

API Changes

Report Changes

GUI Changes

EurexOTC Clear Release 19.0 – Scope Items

Enhancement of Package Trade and Linkage Trade Clearing functionality

- Package and Linkage Trade Clearing functionality will be enhanced to allow a single trade take-up notification message to be sent to the Clearing Broker for all the client trades that are linked with a Package ID or a Linker ID
- Clearing Members, who are interested in using these functionalities, should be able to consume, process, and transmit a single response for the take-up notification message transmitted by Eurex Clearing



Direct Debit removal for certain PTEs

- The existing Direct Debit functionality will not be triggered for Trade Transfer, Account Transfer, Termination, and Portfolio Transfer PTEs
- Collateral needs to be provided pro-actively in form of cash or securities. Otherwise, pending PTEs will be rejected, at 22:00 CET EoD



EurexOTC Clear Release 19.0 – Scope Items

US Cross-Product Margining

- Cross-Product Margining is planned to be extended to the U.S. based FCM Clearing Members and their clients, being subject to CFTC approval
- The scope will encompass EUR and CHF denominated IRS, OIS, and FRAs, as well as CFTC approved-ETD short, mid, and long-term interest rate futures in the first phase
- U.S. Members can opt-in via a submission form to the KAM



Change in the rejection time of pending Portfolio Transfer requests

- The portfolio transfer requests, which are pending for the take-up by the target Clearing Member, will be unlocked and rejected at 16:00 CET/CEST instead of 22:00 CET/CEST



EurexOTC Clear Release 19.0 – Scope Items

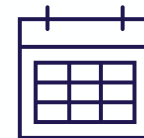
Update of the trade attribute "NettingString" for residual trades for TriOptima Compression

- Currently, residual trades created out of TriOptima Compression inherit the trade attribute "NettingString" from the parent trade
- With this change, the trade attribute "NettingString" will be empty for the residual trades after compression



PTE not allowed for the trades with unsettled coupon payment on the same day

- For GBP SONIA Trades and EUR ESTR trades, when a trade has unsettled coupon payment on the current date, PTE will not be allowed until the coupon is settled
- Only full termination PTE is allowed if a trade has unsettled coupon payment on the current date



EurexOTC Clear Release 19.0 - Scope Items

API Changes

Enhancement of MC API due to the future introduction of Portfolio Margin Adjustment (PMA)



- The Portfolio-Margining Adjustment (PMA) to be technically introduced to the Prisma Initial Margin model as a general model adjustment.
- MC-API XSD schema will be enhanced with the addition of a new element “portfolioMarginAdj” to the existing complex element “liquidationGroupSplit” to display the PMA component per liquidation group split in the margin calculation XMLresponse

Addition of new tags for the Package Client trades in the trade notification messages



- Package Size & Take-up Size will be included in the trade notification and take-up messages for the Package Client trades

EurexOTC Clear Release 19.0 - Scope Items

Report Changes

Direct Debit Removal for certain PTEs

- Preliminary OTC Margin Call Report (CI206) and OTC Margin Call Report (CI207) will be triggered only event-based, during the compression cycle
- Thus, these reports will not display the pending PTE (Trade Transfer, Account Transfer, Termination, and Portfolio Transfer) trades

Enhancement of Settlement Adjustment Report

- The format of CD211/CI211 reports are restructured to accommodate two transfers (one for each leg) basis swap trade
- The <settleDate> field will become parent for other fields within CCP Trade ID

Affected Reports

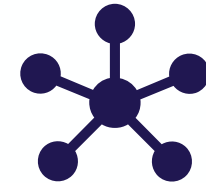
Report Name	Code
Preliminary OTC Margin Call Report	CI206
OTC Margin Call Report	CI207, CC207
Settlement Adjustment Report	CD211, CI211

EurexOTC Clear Release 19.0 - Scope Items

GUI Changes

OTC GUI

- Change in the minimum password length up to 14 characters due to new Access Management Standards regulation (ISO/IEC 27001:2022 Annex A Control 5.17 - Authentication Information)
- Enhancement of the Cashflows window with the new search criteria



Margin Calculator (MC) GUI

- Change in the minimum password length up to 14 characters due to new Access Management Standards regulation (ISO/IEC 27001:2022 Annex A Control 5.17 - Authentication Information)



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