



## eurex clearing circular 132/15

**Date:** 16 November 2015  
**Recipients:** All Clearing Members, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors  
**Authorized by:** Heike Eckert

### CCP Release 11.0: Introduction announcement

**Related Eurex Clearing circulars:** 177/14, 049/15

**Contact:** Trading & Clearing Services, T +49-69-211-1 17 00, [memberservices@eurexclearing.com](mailto:memberservices@eurexclearing.com)

**Content may be most important for:**

☞ All departments

**Attachments:**

none

**Summary:**

With this circular Eurex Clearing announces the introduction of CCP Release 11.0 on **12 September 2016**.

Kindly note that this planning might be subject to change. Euroclear has informed the European Central Bank (ECB) that the Central Securities Depositories of the ESES markets (France, Belgium and the Netherlands) will not migrate to T2S in March 2016. Depending on the revised ECB planning for T2S, project dates might be changed.

CCP Release 11.0 is mandatory for all Clearing Members of Eurex Clearing and focuses on the introduction of T2S wave 3.

The services provided by Eurex Clearing will be adapted for T2S, the new European securities settlement system of the Eurosystem. Eurex Clearing will adjust its processes and products settled to ensure continued services for all affected clients in the new T2S environment. In addition, Eurex Clearing will adjust its systems and processes to include changes prioritised by customers based on new functionality offered by T2S.

A member simulation is planned for CCP Release 11.0 / T2S wave 3 from **21 March 2016** onwards.



## **CCP Release 11.0: Introduction announcement**

With this circular Eurex Clearing announces the introduction of CCP Release 11.0 on 12 September 2016.

Kindly note that this planning might be subject to change as Euroclear has informed the European Central Bank (ECB) that the Central Securities Depositories of the ESES markets (France, Belgium and the Netherlands) will not migrate to T2S in March 2016. Depending on the revised ECB planning for T2S, project migration dates might be changed.

CCP Release 11.0 is mandatory for all Clearing Members of Eurex Clearing.

In the third migration wave of T2S on 12 September 2016, Clearstream Banking Frankfurt (CBF) will migrate its securities settlement business to T2S, the new European securities settlement system in central bank money.

The implementation of T2S wave 3 will affect the services provided by Eurex Clearing which will be adapted to conform to T2S requirements. Eurex Clearing will adjust its processes and products settled to ensure continued services for all affected clients in the new T2S environment. In addition, Eurex Clearing will adjust its systems and processes to include changes prioritised by customers based on new functionality offered by T2S.

The following changes will be introduced with CCP Release 11.0:

- **New T2S business day:** adaption of the Eurex Clearing business day to T2S timelines.
- **Delivery Management:** introduction of new cut off-times for the different instruments and introduction of intraday aggregation runs; changes in late delivery handling and overall usage of T2S features.
- **Cash:** adequate adaption of cash runs and their effect on delivery management and limitations due to timing restrictions of external systems and entities.
- **Gross Delivery Management (GDM):** adaptation of GDM according to the new T2S business day.
- **Corporate Actions:** changes to follow the amendments planned by the Central Securities Depositories (CSDs) in order to support harmonization efforts in the corporate action area.
- **Reporting:** batch reporting will be converted to continuous reporting, changes in the reporting schedule and amendments to the reports.

For detailed information, please refer to the "T2S wave 3 - Preliminary Functional Notes - Update" which has been published in the Member Section of the Eurex Clearing website [www.eurexclearing.com](http://www.eurexclearing.com) on 14 September 2015 under the following path:

**Technology > CCP Releases > T2S - wave 3 > Manuals > Functional Manuals**

### **Simulation**

A member simulation is planned for CCP Release 11.0 / T2S wave 3 from 21 March 2016 onwards.

Further information about the member simulation will be provided in the "Member Simulation Guide" which will be published in the Member Section of the Eurex Clearing website on 18 December 2015.

**Publication of documents**

In the Eurex Clearing Member Section on the Eurex Clearing website [www.eurexclearing.com](http://www.eurexclearing.com), we have published the document mentioned below to support your preparations for the introduction of CCP Release 11.0.

<b>Functional documents released</b>	
<b>Update</b>	Member Communication Calendar
<b>Path</b>	<a href="http://www.eurexclearing.com">www.eurexclearing.com</a> > <b>Eurex Clearing <u>Member Section</u></b> > <b>Technology</b> > <b>CCP Releases</b> > <b>CCP 11.0</b> > <b>Functional Manuals</b>

If you have any questions or require additional information, please contact Trading & Clearing Services at tel. +49-69-2 11-1 17 00 or e-mail: [memberservices@eurexclearing.com](mailto:memberservices@eurexclearing.com).

16 November 2015