



29 April 2019

Eurex Clearing Readiness Newsflash | Simplification of Client Segregation Model Structures & Client On-boarding

Dear Clearing Member,

This newsflash requires your action.

With Eurex Clearing Circular [102/18](#) and [001/19](#), Eurex Clearing announced the amendments to its client segregation models that became effective as of 28 January 2019. **The resulting actions should be performed by Clearing Members prior to the beginning of October 2019.**

As part of the transition period, the following three measures will have an impact on Clearing Members:

- **Switch to ECM Asset Based Allocation Method:** The Elementary Clearing Model (ECM) by Asset Allocation Method will become the standard omnibus segregation. Clearing Members in ECM by Value have to migrate to ECM by Asset Allocation Method by 31 December 2019.
- **Migration of ICM Client to ISA:** The Individual Clearing Model (ICM) will cease to exist. All ICM clients have to migrate to ISA by 31 December 2019.
- **Termination of the Triparty Clearing Agreements:** Triparty Clearing Agreements are no longer required. Automatic termination of triparty agreements for clients in ECM will take place on 31 December 2019.

Action required:

- For the switch to ECM by Asset, Clearing Members will need to submit a new [Clearing Agreement](#) by the end of September 2019.
- Clearing Members need to check whether amendments to their client clearing documentation are required.
- For the migration to ISA, a [Clearing Model Change Agreement](#) with Eurex Clearing and client must be submitted by the end of September 2019.
- In case a client has a direct system access to Eurex Clearing, a [Connection Agreement](#) must be submitted.

By the end of 2019, Eurex Clearing will enforce these three measures. Therefore, Eurex Clearing **strongly recommends that Clearing Members plan these changes prior to the beginning of October 2019** due to frozen zones around releases planned for November 2019. Please get in touch with your Key Account Manager Clearing very soon to kick off the migration process.

On the dedicated website for this initiative we will publish all relevant documents and for a smooth migration: www.eurexclearing.com > Resources > Initiatives > [Simplification of Client Segregation models](#).

If you have any further questions or comments, please do not hesitate to contact your Key Account Manger Clearing.

Kind regards
Your Client Services Team

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