

# Admission to the Eurex Repo SecLend Market



Trading and Clearing Guide

Eurex Repo - SecLend Market

(for existing Eurex Repo Participants with a Clearing License and  
applicants for a Special SecLend Participant license)

# Admission to the Eurex Repo SecLend Market



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# Admission to the Eurex Repo SecLend Market



## 1 Welcome

Thank you for your interest in Eurex Repo!

We are pleased to provide you with a guideline which will accompany you on your way to participation in the Eurex Repo - SecLend Market. The Eurex Repo - SecLend Market is an extension of the already existing markets of Eurex Repo GmbH.

The legal basis regarding Eurex Repo trading can be found in the “Terms and Conditions for Participation and Trading on Eurex Repo GmbH” and also in the “Eurex Repo GmbH Product Specifications for the SecLend Market” and for the Clearing Membership in the “Clearing Conditions of Eurex Clearing AG”.

Eurex Repo GmbH is a 100% subsidiary of Eurex Frankfurt AG, which in turn is a 100% subsidiary of Deutsche Börse AG. Furthermore, Eurex Repo is a market place under private law and not a stock exchange subject to public law.

Eurex Clearing AG, a 100% subsidiary of Eurex Frankfurt AG, acts as central counterparty for the Eurex Repo markets. After the conclusion of every transaction, it is transferred by novation to Eurex Clearing AG. Therefore a General-Clearing Member (GCM) license, Direct-Clearing-Member (DCM) license or a Specific Lender License is necessary when participating at the Eurex Repo SecLend Market.

Kind regards,  
Your Eurex Repo Relationship Management

# Admission to the Eurex Repo SecLend Market



## 2 Participation in the SecLend Market of Eurex Repo GmbH

### 2.1 Application Requirements

A Participation Authorization can be granted for the Repo Market, the GC Pooling Market, the eTriParty Market and/or SecLend Market. The functional set-up (registration) for the SecLend Market can only take place once certain requirements are fulfilled.

Besides the minimum requirements for all participants pursuant to No. 2.1 of the Terms and Conditions for Participation and Trading on Eurex Repo GmbH one of the following two conditions must be fulfilled:

1. Full Clearing Member of Eurex Clearing AG:  
Needs to be chosen, if you are already a Clearing Member for Repo and GC Pooling transactions. You can choose either a General-Clearing Member Securities Lending or a Direct-Clearing-Member Securities Lending license.
2. Specific Lender License Holder:  
Only eligible for loans vs. non-cash collateral (pledge).

In general the following additional points need to be clarified before starting the admission process:

- Do you want to act as a lender, borrower or both?
- Which loan securities are supposed to be traded?
- Do you want to use cash (for Full Clearing Member obligatory/ for Special SecLend Participant not permitted) or securities (for Full Clearing Member optional / for Special SecLend Participants obligatory) as principal collateral?
- In case of securities as principal collateral: Which collateral schedule respectively standard basket do you want to trade? Your sales manager can inform you which collateral schedules / standard baskets are used by other market participants. A list with the constituents of each standard baskets can be found here:  
<http://www.eurexrepo.com/repo-en/products/seclendinstruments>

# Admission to the Eurex Repo SecLend Market



## 2.2 Connection to the Eurex Repo trading system

Participants who already have a Eurex Repo connection to the Repo and/or GC Pooling market do not need to establish an additional connection, since the existing connection and Member ID can also be used for the SecLend market.

Special SecLend Participants however need to establish a technical connection to the Eurex Repo trading system F7. The following connection types are available:

1. Connection via Internet
2. Connection via Leased Line

The Eurex Repo trading system F7 is a browser based GUI which does not require any maintenance effort by the Eurex Repo participant. All data traffic takes place by use of x509 certificates.

The Eurex Repo F7 trading GUI is based on HTML5. Due to this fact we currently do not support Microsoft Internet Explorer as a browser to run the F7 Trading GUI in a production environment. Browsers which comply with the HTML5 standard such as Mozilla Firefox, Google Chrome, or Opera are supported.

Detailed information regarding the connection can be found in the following Connectivity Guide under <http://www.eurexrepo.com/repo-en/new-trading-system-f7/connectivity>  
- Eurex Repo F7 Connectivity Guide

The connection fee for a web-based certificate access (internet) is currently EUR 300,- per month.

The connection fee for a leased line can be found on our website under <http://www.eurexrepo.com/repo-en/support/f7/connectivity> - F7 Connectivity Price List.

**Exception:** If trades for a Special SecLend Participant are completed by an Agent Lender, the Special SecLend Participant is exempted from providing a trading system connection.

# Admission to the Eurex Repo SecLend Market



## 2.3 Registration of a Nominated Person

Pursuant to the Eurex Repo Terms and Conditions each participant needs to register a “nominated person”.

The nominated person is a person who by law or according to articles of association or shareholder agreement is charged with the management of business operations of the enterprise and who has been authorized to represent the enterprise, is reliable and has the professional qualification required for trading at Eurex Repo.

For most jurisdictions a director or managing director would be eligible as nominated person.

For registration of a nominated person, please provide the “Application for Registration as Nominated Person on Eurex Repo GmbH” and the “Reference Data Sheet Nominated Person”.

## 2.4 Registration of Traders, Info Users and Back Office Users

Each SecLend Participant needs to register at least one trader.

All participants are obliged to request an individual access code (login) for each person (trader, system manager) who shall have access to the system. The participants can apply for logins with a limited functionality (read-only rights, Info User) or full (trading-) functionality for the simulation as well as for the production environment.

Read-only logins can be requested with the form “Info User of Eurex Repo GmbH”.

Logins with “back office authorisation” in the SecLend market can be ordered with the “Application for Registration as Back Office User” and the “Reference Data Sheet Back Office User”.

In order to be granted a login with full trading functionality, please kindly provide the “Application for Registration as Trader on Eurex Repo GmbH” and the “Reference Data Sheet Trader”. Your Eurex Repo Relationship Manager will conduct an onsite Trader Training at your premises.

The number of logins that can be requested is unlimited and free of charge. After application Eurex Repo provides login details via E-Mail to the respective person.

**Exception:** In the case that a participant has his trades concluded by an Agent Lender, the participant is exempted from registering a SecLend Market trader.

# Admission to the Eurex Repo SecLend Market



## 2.5 Trading Fee Model

Please find the trading Fee Model for the SecLend Market below:

<b>Transaction based fee (in bp, depending on market value of the loan, calculated on act/360 basis)</b>	1,00
<b>Minimum Fee per transaction</b>	10,00
<b>Fee for modification of transactions</b>	10,00
<b>Annual Fee</b>	12.000,-
<i>All above mentioned fees are denominated in euro.</i>	

\*If an annual fee has already been paid for the Repo-/GC Pooling Market, an additional annual fee for SecLend will not be charged.

Exception for Special SecLend Participants:

- Annual fee is not charged
- If a Special SecLend Participant concludes trades via an Agent Lender, all Eurex Repo fees for the Special SecLend Participant are waived.

# Admission to the Eurex Repo SecLend Market



## 3 Clearing Participation

For the clearing of Securities Lending Transactions the following Clearing Licenses of Eurex Clearing AG are available:

=> **General-Clearing-Member Securities Lending**

or

=> **Direct-Clearing-Member Securities Lending**

or

=> **Specific Lender License ("Pledge of collateral securities" only)**

A Specific Lender License Holder is exempted from the provision of margins, contribution to the Default Fund or the annual provision of evidence of the company's own funds.

### 3.1 Capital Requirements

Generally the following minimum requirements apply:

License	Proof of Own Funds	Contribution to the Default Fund
GCM - Repo	200 mn EUR	5 mn EUR
DCM - Repo	50 mn EUR	1 mn EUR
GCM - SecLend	200 mn EUR	5 mn EUR
DCM - SecLend	50 mn EUR	1 mn EUR

Holders of a Specific Lender License are exempted from the evidence of the company's own funds.



# Admission to the Eurex Repo SecLend Market



## Example:

The minimum requirement for a SecLend General Clearer is EUR 200 mn own funds.

If an enterprise already holds a Derivatives General Clearing License and has provided the minimum requirement of EUR 30 mn own funds, the company must additionally provide EUR 200 mn for a SecLend Clearing License. That means evidence of a total of EUR 230 mn needs to be provided. An addition of the required amounts takes place.

Irrespective of the aforementioned minimum requirements of the own funds of a participant, the actual level of own funds to be proven and maintained is either twenty percent of the 30-day average of the “Additional Margin and - if a Derivatives Clearing License exists – Futures Spread Margin Requirement” or twenty percent of the 250-day average of the “Additional Margin and - if a Derivatives Clearing License exists – Futures Spread Margin Requirement” of the respective Clearing Member, whereof the higher amount applies.

In case the own funds calculated by Eurex Clearing AG exceed the actual level of own funds to be proven and maintained in the balance sheet, the clearing member is obligated to deposit the remaining amount (so called “Company Capital) in the form of collateral (cash or securities) on a special securities account in favour of Eurex Clearing AG.

## **3.2 Contribution to the Default Fund**

The minimum contribution to the Default Fund only needs to be provided if the applicant has not already contributed to the Default Fund. The amount of possible additional contributions to the Default Fund depends upon the Clearing Member’s trading volume.

The Total Margin Requirement calculated for other risk positions also applies to SecLend transactions.

Due to the dynamic calculation a monthly check is performed to check whether there is a difference between the Minimum contribution to the Default Fund (for GCM EUR 5 mn and for DCM EUR 1 mn) and 7% of the average Total Margin Requirement of the last 30 or 250 days. If this is the case, the difference needs to be additionally contributed to the Default Fund.

Holders of a Specific Lender License do not need to contribute collateral to the Default Fund.

# Admission to the Eurex Repo SecLend Market



## 3.3 Clearing Admission and Annual Fees

New General Clearing Members (GCM) or Direct Clearing Members (DCM) for the SecLend Market do not have to pay a one-time admission or an annual fee.

If you already hold other Clearing Licenses (i.e. Derivatives), the Securities Lending Clearing License is also free of charge.

Enterprises holding a Specific Lender License are also exempted from the one-time admission or an annual fee.

## 3.4 Qualified Clearing Staff

In order to obtain a Securities Lending Clearing License each Clearing Member needs to register at least one qualified back office staff. (Qualified Clearing Staff [QCS])

For the registration as QCS it is required that the staff

- has passed the QCS Basic Module Test or
- has passed the “Certified Clearing Specialist” exam
- has attended the Core Clearing Knowledge seminar offered by Deutsche Boerse Capital Markets Academy

It is also possible that the company’s Compliance Officer confirms the respective knowledge of the staff member by using the following wording “We confirm that [surname lastname] is sufficiently qualified for the orderly fulfilment of the clearing obligations (QCS)”.

Information on the QCS trainings and exams can be found under the following link:

[http://www.deutsche-boerse.com/cma/dispatch/en/kir/gdb\\_navigation/cma/40\\_Trader\\_QBO/10\\_Eurex\\_Clearer](http://www.deutsche-boerse.com/cma/dispatch/en/kir/gdb_navigation/cma/40_Trader_QBO/10_Eurex_Clearer)

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## 3.5 Clearing Transaction Fees

### 3.5.1 Booking Fees

For the processing of novation, opening and closing of Securities Lending transactions, fees according to below-listed table shall be charged:

Booking Fees for Novated Securities Lending Transactions		
Transactions	Fixed Fee per Novated Transaction	
	Lender	Borrower
Transaction Currency EUR	N.A.	EUR 10,00
Transaction Currency USD	N.A.	USD 15,00

### 3.5.2 Maintenance Fees

For the maintenance of open Securities Lending transactions Eurex Clearing shall charge fees for each day a Securities Lending transaction is open. A value-based fee shall be charged according to the following table:

Maintenance Fees for Open Securities Lending Transactions		
Transactions	Value-Based Fee per Open Transaction	
	Lender	Borrower
Equity and ETF Loans	0,005 % p.a.	0,020 % p.a.
Fixed Income Securities Loans	0,003 % p.a.	0,012 % p.a.
Financing Loans	0,004 % p.a.	0,016 % p.a.

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## 3.5.3 Service Fees

Eurex Clearing AG shall charge from Borrowers the collateral management servicing fees charged by Euroclear Bank NV/SA as Tri-Party Collateral Agent for each day a Securities Lending transaction is open. The collateral management servicing fee is based on the outstanding principal collateral allocated by a Borrower to Eurex Clearing AG on a daily basis. The fee shall be charged according to the following table:

Collateral Management Servicing Fees		
Transactions	Value-Based Fee per Open Transaction	
	Lender	Borrower
Loans secured by Non-Cash Principal Collateral provided at Tri-Party Collateral Agent Euroclear Bank NV/SA	N.A.	0,0015 % p.a.

Pursuant to Number 15.1 of the Dispute Resolution Rules in connection with a Dispute Resolution Procedure in accordance with the Dispute Resolution Rules, Service Fees will be charged from the Lender Clearing Members or Borrower Clearing Members. The fee shall be charged according to the following table:

Service Fees for Dispute Resolution Procedure	
Service	Fixed Fee per Procedure
Dispute Resolutions Procedure	EUR 5.000

Please find further information in the price list for Eurex Clearing AG on the website:

[www.eurexclearing.com](http://www.eurexclearing.com) > Rules & Regulations > Price List

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## 3.6 Technical Connection to the Eurex Clearing Systems

The technical requirements are the same as for the Eurex Repo Clearing connection. If a connection already exists for Repo Clearing, no further steps are required.

An applicant for a Specific Lender License however needs to establish a connection to the Common Report Engine.

The Common Report Engine User Guide, which describes the setup of the Common Report Engine can be accessed via the following link:

<http://www.eurexclearing.com/clearing-en/> -> Technology -> Eurex Clearing's C7 -> System documentation -> Release 3.0 -> Eurex Reports -> Common Report Engine (CRE), User Guide.

The Common Report Engine needs to be setup with the following parameters:

Member ID	Environment	Market
XXXSL	Simulation	CCP
XXXSL	Production	CCP
"XXXSL" has to be replaced with your Member ID		

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## 4 Clearing & Settlement

The following requirements apply for a “Full” Clearing License Securities Lending as well as for a Specific Lender License:

### 4.1 Securities Settlement Accounts

The following securities settlement accounts (depending on the choice of Loan Securities) are needed:

#### Equities

**German Loan Equities:** Clearstream Banking Frankfurt (CBF) and the respective [CBF(I)] – “6-series” account

and/or

**Swiss Loan Equities:** SegalInterSettle Zurich (SIX SIS)

and/or

**ESES Loan Equities from Belgium, France and the Netherlands:** ESES – Euroclear Settlement Account for Euronext-zone Securities

and/or

**UK Loan Equities:** Euroclear UK & Ireland (EUI) settlement account

Additionally a CBF (I) account needs to be provided in order to be able to trade German, Swiss, ESES and UK Loan Equities.

#### Fixed Income Securities

For **Fixed Income Loan Securities** the following securities settlement accounts are required:

- Clearstream Banking Luxembourg (CBL)

or

- Clearstream Banking Frankfurt Int. [CBF(I)] – “6-series”

or

- Euroclear Bank SA/NV

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## 4.2 Cash Accounts

For cash settlement of SecLend transactions on the loan securities and the cash collateral side, the following cash accounts are needed:

Currency	Account Type	Transaction type which can be settled via the respective account
EUR	<b>TARGET 2 Account</b>	<ul style="list-style-type: none"> <li>- Cash Collateral</li> <li>- Maturity Payments</li> <li>- Voluntary Corporate Actions</li> <li>- Lending Fees/Rebates</li> <li>- Corporate Actions</li> <li>- Buy-Ins</li> </ul>
	<b>euroSIC Account</b>	<ul style="list-style-type: none"> <li>- Maturity Payments (SLLH only)</li> <li>- Voluntary Corporate Actions (SLLH only)</li> <li>- Lending Fees/Rebates</li> <li>- Corporate Actions</li> </ul>
	<b>Multicurrency-Account</b> at CBF(I), CBL or Euroclear Bank	<ul style="list-style-type: none"> <li>- Maturity Payments (SLLH only)</li> <li>- Voluntary Corporate Actions (SLLH only)</li> <li>- Lending Fees/Rebates</li> <li>- Corporate Actions</li> </ul>
USD	<b>USD Cash Correspondent Bank Account</b> at Bank of America, Citibank, Deutsche Bank Trust Company Americas (DBTCA), HSBC Bank USA, JP Morgan Chase Bank, Bank of New York Mellon	<ul style="list-style-type: none"> <li>- Cash Collateral</li> <li>- Maturity Payments</li> <li>- Voluntary Corporate Actions</li> <li>- Lending Fees/Rebates</li> <li>- Corporate Actions</li> <li>- Buy-Ins</li> </ul>
	<b>Multicurrency-Account</b> at CBF(I), CBL or Euroclear Bank	<ul style="list-style-type: none"> <li>- Maturity Payments (SLLH only)</li> <li>- Voluntary Corporate Actions (SLLH only)</li> <li>- Lending Fees/Rebates</li> <li>- Corporate Actions</li> </ul>
CHF	<b>Account at Swiss National Bank (SNB)</b>	<ul style="list-style-type: none"> <li>- Maturity Payments</li> <li>- Corporate Actions</li> <li>- Buy-Ins</li> </ul>
	<b>CHF Cash Correspondent Bank Account</b> at UBS AG	
	<b>Multicurrency-Account</b> at CBF(I), CBL or Euroclear Bank	
GBP	<b>GBP Cash Correspondent Bank Account</b> at Barclays Bank, Citibank, Deutsche Bank AG, HSBC Bank plc, JPMorgan Chase Bank, Royal Bank of Scotland or National Westminster Bank	<ul style="list-style-type: none"> <li>- Maturity Payments</li> <li>- Corporate Actions</li> <li>- Buy-Ins</li> </ul>
	<b>Multicurrency-Account</b> at CBF(I), CBL or Euroclear Bank	

Specific Lender License specifics:

Participants with a Specific Lender License are not permitted to receive cash collateral.

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## 4.3 Triparty Collateral Agreement – TPCA

In case loans shall be concluded against Non-Cash Principal Collateral, a Triparty Agreement needs to be concluded with a Triparty Collateral Agent. Currently Clearstream Banking Luxembourg and/or Euroclear Bank SA/NV Brussels are eligible as Triparty Collateral Agents.

The counterparty with whom you wish to trade in the SecLend Market needs to have accounts with the same Triparty Collateral Agent and be activated for the same collateral schedule as you.

Besides individually negotiable schedules, the following standard baskets are available in the SecLend Market:

- SecLend ECB
- SecLend ECBEXT
- SecLend INTMXQ
- SecLend Equities

The composition of the standard baskets can be found under the following link on the Eurex Repo website: <http://www.eurexrepo.com/repo-en/products/seclendinstruments>

In addition to the basket definition, the following accounts need to be opened for the triparty collateral setup. The necessary accounts are related to the side the participant wants to trade (Lender and/or Borrower) and the account type (Transfer-of-Title or Pledge) on the Lender side:

### 1. Lender

- (a) Lender Collateral account and a corresponding
- (b) Eurex Clearing Re-use account

per collateral schedule, respectively standard basket, that a participant wants to set up.

For a Full Clearing Member the following account types are eligible: “Transfer-of-Title” and/or a “Pledge” (Eurex Clearing account, which is pledged to the participant) account. Participants with a Specific Lender License may only use pledge accounts.

In case the pledge account is with Clearstream Banking SA as Triparty Collateral Agent, the “Clearstream Pledge Agreement” needs to be additionally provided.



# Admission to the Eurex Repo SecLend Market



## 2. Borrower

One source account which can be used as collateral account for an unlimited number of collateral schedules and standard baskets.

Generally all participants with a certain collateral schedule / standard basket at a particular Triparty Collateral Agent are setup for trading non-cash principal collateral with all other counterparties who have the same collateral schedule / standard basket with the respective Triparty Collateral Agent.

For the setup of non-cash principal collateral, we recommend the following procedure:

1. Decision if you want to act as Lender, Borrower or both.
2. Decision which collateral schedules / standard baskets should be setup.
3. Reservation of the respective collateral accounts by the Triparty Collateral Agent.
4. Entry of the account details in the „Reference Data Sheet for Eurex Repo“ or „Reference Data Sheet SecLend Participant“ and (if applicable) in the Clearstream Pledge Agreement, signature of the documents and dispatch to Eurex Repo Relationship Management.
5. Signature of the necessary documents with the Triparty Collateral Agent.

Subsequently the non-cash principal collateral setup with all eligible counterparties in the Eurex Repo and Eurex Clearing systems and in the system of the Triparty Collateral Agent can take place.

### 4.4 Fee Account

In case of an already existing Clearing License, the fee account remains unchanged.

A participant with a Specific Lender License can provide the following accounts for Eurex Clearing transaction fees:

**EUR:** TARGET2 account with a national central bank of the Eurozone or an account with a cash correspondent bank recognised by Eurex Clearing.

**USD:** Account with a cash correspondent bank recognised by Eurex Clearing or conversion into EUR.

### 4.5 Netting and Shaping

Please be informed that neither Settlement Netting nor Shaping takes place for transactions in the SecLend Market.

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## 5 Registration of Clearing Contacts

Please register the following Clearing Contacts. This is an admission requirement for the Clearing License for Securities Lending. This action must be taken in the Web Portal of Deutsche Börse (Member Section, [member.eurexclearing.com](http://member.eurexclearing.com)) via Contacts -> Your internal contacts -> Clearing Contacts -> New entry.

Please set up contacts for the following functions:

- Buy-In
- Cash Management
- Collateral Management
- Corporate Actions
- General Management
- Income Operations
- Risk Management
- Settlement Operations
- Default Management Process (DMP) Coordinator
- Default Management Process (DMP) Coordinator Deputy
- Emergency Contact

Furthermore please register a Eurex Repo and Eurex Clearing compliance contact in the Member Section via Contacts -> Your internal contacts -> Clearing Contacts -> New entry.

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## 6 Reporting

The following additional CCP Reports are available for SecLend transactions:

Report Number	Report Name	Description
CL165	<b>Manufactured Payment Statement</b>	Provides manufactured payments deriving from income Corporate Action events related to all loans affected by the event.
CL185	<b>Loan Entitlement Pre-Advice</b>	This Report informs participants about upcoming Corporate Actions.
CL200	<b>Loan MTM</b>	Contains the related Mark to Market calculation results per loan out of the last Mark to Market calculation.
CL250	<b>Loan Cash Transactions</b>	Contains all cash transactions processed via the CCP for the Securities Lending Service. It displays the single cash transactions that are either instructed on gross basis (e.g. during loan opening) or included in a netting run such as Mark-To-Market transactions.
CL260	<b>Loan Obligations</b>	Contains all loans where the Front- and Term Leg has not yet fully settled.
CL270	<b>Loan Settlement</b>	Contains all information about successful and failed settlement attempts for the Front- and Term-Leg on the current business day.
CL290	<b>Street View Records</b>	Summarizes single allocation view trades to one street view record.
CL300	<b>Rebate Lending Fee</b>	Contains all rebate and lending fee information for the current billing period.
TL100	<b>Loan Confirmations</b>	Contains loan confirmations due to new loan requests or (partial) re-allocations and cancellations.
TL750	<b>Exposure Reference</b>	Contains all loans versus non-cash collateral having an exposure ID from the Tri-party Collateral Agent.
TL760	<b>Loan Maintenance</b>	Contains changes of loans where the term leg has not yet fully settled.
TL770	<b>Loan Returns</b>	Contains received recalls, returns, VCC requests and related Buy-in requests.
TL780	<b>VCA Election and Outturn</b>	Contains status- and detailed- information about Voluntary Corporate Action elections and outturns

Further information regarding the reports can be found under:

[www.eurexclearing.com](http://www.eurexclearing.com) > Technology > Eurex Clearing's Securities CCP > System documentation > Release 12.0/T2S wave 4 > Description of Reports Formatted layout CCP 12.0

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## 7 Simulation

In order to become acquainted with the trading system and the trading applications of Eurex Repo as well as the Clearing Systems of Eurex Clearing AG, Eurex Repo offers a test- and simulation environment. There you have the possibility to enter test trades and – if you already have a connection to Eurex Clearing AG in place – you will also receive the assigned reports for the test trades.

A calendar with announced simulation days in the trading system can be found on our website:

[www.eurexrepo.com](http://www.eurexrepo.com) > Infocenter > Publications >Topic: Repo Market > Simulation  
Calendar Repo and GC Pooling Market

For further questions regarding simulation please don't hesitate to contact our functional helpdesk:

T +41 (0) 43 430 72 20

F +41 (0) 43 430 72 75

E-Mail: [funchelp@eurexrepo.com](mailto:funchelp@eurexrepo.com)

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## 8 Checklist

Please note that the checklist may not contain all required documents. Depending on your individual set-up or system configuration further forms and/or proof may be required. For further questions, please do not hesitate to contact your Eurex Repo Relationship Manager.

### Full Clearing Member:

No.	Proof + Forms	Done
<b>A - Eurex Repo</b>		
1	Application for General Participation Authorization for Trading on Eurex Repo GmbH	
2	Reference Data Sheet for Eurex Repo	
3	Application for registration as a Trader on Eurex Repo GmbH	
4	Reference Data Sheet Trader	
5	Application for Registration as Nominated Person on Eurex Repo GmbH (if not already provided)	
6	Reference Data Sheet Nominated Person (if not already provided)	
7	Eurex Repo GmbH Trading and Annual Fees Invoice Recipient and Direct Debit Authorisation (if not already provided)	
<b>B - Eurex Clearing</b>		
1	Application for the Granting of a Clearing License of Eurex Clearing AG	
2	Clearing Agreement	
3	Pledge Agreement relating to pledges of Eligible Margin Assets in the form of Securities (if not already provided)	
4	Application for Set-up / Deletion / Change of Collateral Accounts and Clearer Cash Accounts (if applicable)	
5	Application for Set up/ Deletion/ Change of Functional Parameters and CCP accounts for Securities Lending	
6	Grouping of Securities Lending Cash Transactions	
7	Request for Setup of Users in the CCP Securities Clearing GUI (Production) (if applicable)	
8	Application for the Setting Up/Modification/Deletion of User IDs for Eurex Clearing (if not already provided)	
9a	CBF PoA (if applicable)	
9b	CBL PoA (if applicable)	
9c	Euroclear PoA (if applicable)	
9d	SIX SIS PoA (if applicable)	
9e	ESES PoA (if applicable)	

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No.	Proof + Forms	Done
<b>B - Eurex Clearing</b>		
10a	Target2 Form 2002 (if not already in place)	
10b	Direct Debit Authorization for Swiss National Bank account (if not already in place and if applicable)	
10c	Confirmation regarding activation of commercial bank Clearer Cash Accounts for all Clearing Models and/or CCP Cash Accounts (if applicable)	
11	Clearstream Pledge Agreement (if Non-Cash Collateral Pledge accounts via Clearstream Banking Luxembourg)	
12	Side-letter Euroclear Bank (if Euroclear as TPCA)	
13	Euroclear Pledge Agreement (if Non-Cash Collateral Pledge accounts via Euroclear Bank)	
14	Registration of at least one Qualified Clearing Staff (QCS)	
15	FATCA self identification and appropriate Withholding Statement (Forms)	
<b>C – Further Proof</b>		
1	Excerpt from Commercial Register (certified copy)	
2	Confirmation of the respective national supervisory authority that the applicant has been licensed by the competent supervisory authorities of its country of domicile to conduct safe custody business, lending operations and the receipt of collateral in the form of cash or securities (Proof).	
3	Signature List	
4	Certification of Sanctions Compliance (if not already provided)	
5	Letter of consent (if not already provided)	

# Admission to the Eurex Repo SecLend Market



## Special SecLend Participant

No.	Proof + Forms	Done
<b>A - Eurex Repo</b>		
1	Application for Specific Participation Authorization as Special SecLend Participant on Eurex Repo GmbH	
2	Reference Data Sheet Special SecLend Participant	
3	Application for Registration as Trader on Eurex Repo GmbH (if not trading via Agent Lender)	
4	Reference Data Sheet Trader (if not trading via Agent Lender)	
5	Application for Registration as Nominated Person on Eurex Repo GmbH	
6	Reference Data Sheet Nominated Person	
7	Eurex Repo GmbH Trading and Annual Fees Invoice Recipient and Direct Debit Authorisation (if not trading via Agent Lender)	
8	POWER OF ATTORNEY (in case of authorisation of an Agent Lender for Eurex Repo)	
<b>B - Eurex Clearing</b>		
1	Application for the Granting of a Securities Lending Specific Lender License	
2	Clearing Agreement for Securities Lending Transactions with the Holder of a Specific Lender License	
3	POWER OF ATTORNEY (in case of authorisation of an Agent Lender for Eurex Clearing)	
4	Application for Set up/ Deletion/ Change of Functional Parameters and CCP accounts for Securities Lending	
5	Grouping of Securities Lending Cash Transactions	
6	Information on Settlement Institute / Correspondent Bank Use of Accounts (in case of usage of third party accounts)	
7a	CBF PoA (if applicable)	
7b	CBL PoA (if applicable)	
7c	Euroclear PoA (if applicable)	
7d	SIX SIS PoA (if applicable)	
7e	ESES PoA (if applicable)	

# Admission to the Eurex Repo SecLend Market



No.	Proof + Forms	Done
<b>B - Eurex Clearing</b>		
8a	Target2 Form 2002 (if not already in place)	
8b	Direct Debit Authorization for Swiss National Bank account (if not already in place and if applicable)	
8c	Confirmation regarding activation of commercial bank Clearer Cash Accounts for all Clearing Models and/or CCP Cash Accounts (if applicable)	
9	Clearstream Pledge Agreement (if Non-Cash Collateral Pledge accounts via Clearstream Banking Luxembourg)	
10	Side-letter Euroclear Bank (if Euroclear as TPCA)	
11	Euroclear Pledge Agreement (if Non-Cash Collateral Pledge accounts via Euroclear Bank)	
12	CCP - Declaration of Invoice Address (optional in case of authorisation of an Agent Lender)	
13	FATCA self identification and appropriate Withholding Statement (Forms)	
<b>C - Further Proof</b>		
1	Excerpt from Commercial Register (certified copy)	
2	Proof that company is (1) licensed as a credit institution, (2) licensed as a financial institution, (3) licensed as an insurance undertaking, (4) licensed as a reinsurance undertaking, (5) licensed as an investment firm, (6) a pension fund, pension scheme or similar arrangement, (7) an Incorporated Fund, (8) an Unincorporated Fund or (9) a Sub-Fund and is supervised in accordance with the legislation of the European Union relating to the prudential supervision of regulated entities or subject to equivalent supervision in its jurisdiction of incorporation.	
3	Signature List	
4	Certification of Sanctions Compliance (if not already provided)	

## 9 Further information and regulations

- Terms and Conditions for Participation and Trading on Eurex Repo GmbH  
[www.eurexrepo.com](http://www.eurexrepo.com) > Rules and Regulations
- Clearing Conditions of Eurex Clearing AG  
[www.eurexclearing.com](http://www.eurexclearing.com) > Rules and Regulations
- Clearstream Functional Service Description  
Please contact your Clearstream Relationship Manager



# Admission to the Eurex Repo SecLend Market



## 10 Contact

For any further questions please do not hesitate to contact us at any time.

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