

CHC SPECIFICATIONS

Correlation Haircut

European Central Counterparty N.V.

Version 1.6

Revision: December 2013

Document history

Version:	Date:	Chapter / Field:	Information:
1.0	28-01-2009	Introduction	Introduction
1.1	13-05-2009	810 820	New record type New record type
1.2	01-11-2011	801	New record type
1.3	29-06-2012	810 Ref.no 25 820 Ref.no 28	New field New field
1.4	30-10-2012	820 Ref.no 28	Minor textual adjustments
1.5	01-07-2013	810 Ref no 29 and 30	2 new fields added to rec 810
1.6	23-12-2013	Rebranding	Minor textual adjustments

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Introduction

1. Purpose

The EuroCCP CHC (Correlation Haircut file) is meant for Clearing Participants connected to the MTF platform in addition to the EuroCCP CIF file, which is sent separately.

2. Format

The data in the EuroCCP CHC file is delivered in ASCII in the following formats:

- Alphanumeric, meaning all letters and figures are possible. The field is left outlined and if (partly) empty, the field is filled with spaces.
- Numeric; meaning only figures are possible. The field is right outlined and if (partly) empty, the field is filled with zeros.
- Date; meaning only a fixed figure field is possible in the format CCYYMMDD (e.g. 20080123)

3. Setup

The file is created daily and depending on the clients' request created on up to 3 different levels.

- 'holding' level (Clearing Participant);
- client level, resulting in one file per client number position account;
- account level, resulting in a file per account (trading participant). A client level has always at least one account.

For each client level a separate CHC file is created.

Each CHC file will contain 2 or more record types depending on the client level. Each record type contains 512 bytes.

The following record types may be part of the file;

800 - Haircut Figures

An Overview of the initial margin figures, the worst case and crash scenario figures.

This record code will be part of the file on 'holding' level, client level and account level.

The data shown can also be found on the COH report concerning the same client level.

801 - Haircut Figures including product identification

A copy of record 800 including the product identification.

810 - Account Margin Figures

An overview of Initial Margin figures, the Variation Margin figures and the total Margin figure.

This record code will only be part of the file on 'holding' level and client level.

The data shown can also be found on the CHO report concerning the same client level.

820 - Collateral Figures

Overview of the Collateral values.

This record code will only be part of the file on 'holding' level.

The data shown can also be found on the CHO report on 'holding' level.

910 - Trailer

The last record within the file, this check record is always present.

The Product tree is as follow:

*NIX - All - AL (Exchange code – Symbol - Product codes)

*NIX - Equity - PG

*NIX - Equity - RF

*<empty> - symbolA - UL

*<empty> - symbolA - ST

*<empty> - symbolB - UL

*<empty> - symbolB - ST

* ...

*NIX - Currency - PG

*NIX - Currency - RF

*<empty> - symbolA - UL

*<empty> - symbolA - ST

*<empty> - symbolB - UL

* ...

*NIX - FixedIncome - PG

* ...

*NIX - Commodity - PG

* ...

4. Availability

The EuroCCP CHC file is sent separately from the general reports and is available per secure e-mail or ftp on request at around 23.00h CET.

5. Naming

The data is always packed in a zip-file and is called:

<client numberH>-CO-CH.zip

e.g. 0010H-CO-CH.zip

The EuroCCP CHC file itself is called:

<transaction date>-<run type>-<report name>-<report level>-<address number>-

<client number>-<account number>--

e.g. 20080124-DEF-CHC-AC-0010H-1000-0002-- (on account level)

20080124-DEF-CHC-CL-0010H-1000---- (on client level)

20080124-DEF-CHC---0010H----- (on 'holding' level)

6. Further information

All questions can be directed to:

EuroCCP Business Support

tel: +31 20 570 3321

Mail to: business.support@euroccp.com

800 - Haircut Figures

An Overview of the initial margin figures on various client levels and the worst case and crash scenario figures.

The figures can also be found on the Haircut reports (COH).

Ref. no.	Fieldname	Length	Description	Field no.
1	Record Code	3	800	1-3
2	Release Code	3		4-6
3	Processing Date	8	(in format CCYYMMDD)	7-14
4	Clearing Site Code	5		15-19
5	Company Number	4		20-23
6	Holding Number	10		24-33
7	Account Type	5		34-38
8	Client Number	10		39-48
9	Account Number	10		49-58
10	Sub-account Number	10		59-68
11	Product Tree Code	2		69-70
12	Exchange Code	4		71-74
13	Symbol	20		75-94
14	Currency Code	3		95-97
15	Correlation Haircut	19		98-116
16	Worst Case haircut	19		117-135
17	Crash Haircut	19		136-154
18	Last Movement Date	8	(in format CCYYMMDD)	155-162
19	Filler	349		163-511
20	End of line Mark	1		512-512
	Total Length	512		

801 - Haircut Figures incl product id

A copy of the record 800 including the product identification.

Ref. no.	Fieldname	Length	Description	Field no.
1	Record Code	3	800	1-3
2	Release Code	3		4-6
3	Processing Date	8	(in format CCYYMMDD)	7-14
4	Clearing Site Code	5		15-19
5	Company Number	4		20-23
6	Holding Number	10		24-33
7	Account Type	5		34-38
8	Client Number	10		39-48
9	Account Number	10		49-58
10	Sub-account Number	10		59-68
11	Product Tree Code	2		69-70
12	Exchange Code	4		71-74
13	Symbol	20		75-94
14	Currency Code	3		95-97
15	Correlation Haircut	19		98-116
16	Worst Case haircut	19		117-135
17	Crash Haircut	19		136-154
18	Last Movement Date	8	(in format CCYYMMDD)	155-162
26	Product group code	2		163-164
27	Isin code	20		165-184
19	Filler	327		185-511
20	End of line Mark	1		512-512
	Total Length	512		

810 – Account Margin Figures

An overview of Initial Margin figures, the Variation Margin figures and the total Margin figure.

The figures can also be found on the Correlation Haircut report (CHO).

Ref. no.	Fieldname	Length	Description	Field no.
1	Record Code	3	810	1-3
2	Release Code	3		4-6
3	Processing Date	8	(in format CCYYMMDD)	7-14
4	Clearing Site Code	5		15-19
5	Company Number	4		20-23
6	Holding Number	10		24-33
7	Account Type	5		34-38
8	Client Number	10		39-48
9	Account Number	10		49-58
10	Sub-account Number	10		59-68
11	Product Tree Code	2		69-70
12	Exchange Code	4		71-74
13	Symbol	20		75-94
14	Currency Code	3		95-97
15	Correlation Haircut	19		98-116
22	Net liq	19		117-135
23	Margin	19		136-154
25	Cash part of collateral	19		155-176
29	Margin Account Type	5		177-181
30	Margin Client Number	10		182-191
19	Filler	323		192-511
20	End of line Mark	1		512-512
	Total Length	512		

820 – Collateral Figures

Overview of the Collateral values.

The figures can also be found on the Haircut reports (COH).

Ref. no.	Fieldname	Length	Description	Field no.
1	Record Code	3	820	1-3
2	Release Code	3		4-6
3	Processing Date	8	(in format CCYYMMDD)	7-14
4	Clearing Site Code	5		15-19
5	Company Number	4		20-23
6	Holding Number	10		24-33
7	Account Type	5		34-38
8	Client Number	10		39-48
9	Account Number	10		49-58
10	Sub-account Number	10		59-68
11	Product Tree Code	2		69-70
12	Exchange Code	4		71-74
13	Symbol	20		75-94
14	Currency Code	3		95-97
24	Collateral	19		98-116
25	Cash part of collateral	19		117-135
28	Mandatory collateral	19		136-154
19	Filler	357		155-511
20	End of line Mark	1		512-512
	Total Length	512		

910 – Trailer record

The 'trailer' record is a check record containing one line, which is always present.

Ref. no.	Fieldname	Length	Description	Field no.
1	Record Code	3	910	1-3
2	Release Code	3		4-6
3	Processing Date	8	(in format CCYYMMDD)	7-14
4	Clearing Site Code	5		15-19
18	Last Movement Date	8	(in format CCYYMMDD)	20-27
21	Total Number of Records	8		28-35
19	Filler	476		36-511
20	End of Line Mark	1		512-512
	Total Length	512		

Field numbers, names and descriptions

1. Record code

Format: numeric

Code used to identify the record type

Possible values:

800	Haircut figures record
801	Haircut figures incl product id record
810	Accounts margin figures record
820	Collateral figures record
910	Trailer record

2. Release code

Format: numeric

Code representing the CHC version

3. Processing date

Format: date

The date on which EuroCCP created the data.

4. Clearing site code

Format: alphanumeric

Code issued by EuroCCP representing the processing location.

Possible values:

CCP	Central Counterparty
-----	----------------------

5. Company number

Format: numeric empty

6. Holding number

Format: numeric

A number representing the total of all clients.

7. Account type

Format: alphanumeric

Code that indicates for instance if the client's business is "segregated" (code: CLNT=CLIENT) or "non-segregated" (code: HSE=HOUSE).

Every client number has also an SUSP (= suspense) account type for transactions and positions which are booked incorrectly. In principle, the SUSP account type should always be empty. The account type COLL will be used for the Client collateral account

8. Client number

Format: numeric.

An unique code that identifies the client.

9. Account number

Format: numeric.

An unique code that identifies an account. Every client number has at least one account number.

10. Sub-account number

Format: numeric.

An unique code that identifies the sub-account within the account. Every account has at least one sub-account.

11. Product tree code

Format: alpha numeric

A code which specifies the product group.

Possible values:

AL	All (Total)
PG	Product Group
RF	Reference
UL	Underlying

12. Exchange code

Format: alphanumeric

Possible values:

NIX if record contains totals (the first 5 records with record code 800)
<empty>

13. Symbol

Format: alphanumeric.

A code, issued by EuroCCP which specifies the product.

14. Currency code

Format: alphanumeric.

An unique code identifying the currency.

Possible values:

EUR	Euro
GBP	British Pound
USD	US Dollar
SEK	Swedish Crown
NOK	Norwegian Crown
CHF	Swiss Franc
DKK	Danish Krone

15. Correlation haircut

Format: numeric.

Field starting with a '+' or '-' and including a decimal point and 2 decimals (e.g. +000000123456789.12)

16. Worst case haircut

Format: numeric.

Field starting with a '+' or '-' and including a decimal point and 2 decimals (e.g. +000000123456789.12)

17. Crash haircut

Format: numeric.

Field starting with a '+' or '-' and including a decimal point and 2 decimals (e.g. +000000123456789.12)

18. Last Movement Date

Format: date

The last date that one or more attributes of the entity were changed.

19. Filler

Format: alphanumeric.

20. End of line mark

Format: #

21. Total number of records

Format: numeric.

The total number of lines, including the trailer record, in the file.

22. Net liq

Format: numeric.

Field starting with a '+' or '-' and including a decimal point and 2 decimals (e.g. +000000123456789.12)

23. Margin

Format: numeric.

Field starting with a '+' or '-' and including a decimal point and 2 decimals (e.g. +000000123456789.12)

24. Collateral

Format: numeric.

Field starting with a '+' or '-' and including a decimal point and 2 decimals (e.g. +000000123456789.12)

25. Cash part of collateral

Format: numeric.

Field starting with a '+' or '-' and including a decimal point and 2 decimals (e.g. +000000123456789.12)

26. Product group code

Format: alpha numeric

A code which specifies the product group.

Possible values:

BO	Bond
CL	Claim
FX	Cash
PR	Pref. Stock
SD	Stock dividend
ST	Stock
WA	Warrant

27. Isin code

Format: alpha numeric

Identification code of the product.

28. Mandatory collateral

Format: numeric.

Field starting with a '+' or '-' and including a decimal point and 2 decimals (e.g. +000000123456789.12)

29. Margin Account type

Format: alphanumeric

This field specifies the relationship between this Margin Account type and the Position Account type.

30. Margin Client number

Format: numeric.

This field specifies the relationship between this Margin Client Number and the Position Client Number.