

Interoperability Fund File

provides Interoperability Fund requirement information



Document history:

Version:	Date:	Chapter / Field:	Information:
1.0	2018-10-25	Initial version	Information concerning Interoperability Fund File

1. Specifications

1.1 Purpose

The Interoperability Fund File enables a clearing participant to receive details of its Interoperability Fund requirement, Interoperability Fund deposits and the breakdown of the Interoperability Fund requirement for its Trading Participants. This information will enable a clearing participant to automatically update its systems and provide a means to levy the relevant Interoperability Fund requirement to its underlying Trading Participants.

1.2 Methodology

The calculation of a clearing participant's Interoperability Fund requirement is detailed in the Regulation Interoperability Fund. The percentage to be allocated to each Trading Participant or segregated account will be determined as follows:

- **Trading Participant**
 - the average margin based on the previous thirty (30) Clearing Days of the Trading Participant's open positions divided by the average margins of all the Trading Participants multiplied with the percentage allocated to the netted segregated level, based on the previous thirty (30) Clearing Days.
- **Segregated account (ISA, OSA and House account)**
 - the average margin based on the previous thirty (30) Clearing Days of the open positions in the segregated account divided by the average margins of all the segregated accounts, based on the previous thirty (30) Clearing Days.
- this calculation is performed on a monthly basis at COB on the first Clearing Day of the month. The percentages will apply from the first Monday following reporting. Should a new trading participant have open positions or an existing trading participant terminate its arrangements with the clearing participant during the month, the percentage allocated will not be updated until the first clearing day of the following month.

1.3 Contents of the file

The Interoperability Fund File contains information at a trading participant level, segregated account level and holding level. Clearing participants are required to deposit in the Interoperability Fund and, as such, it is the clearing participant's deposit and surplus or excess fields that are populated in the file. For informational purposes, the calculation of the Interoperability Fund requirement for the trading participant level and segregated account level are shown.

1.4 File format

All files are in comma separated value format (.csv) and have a lower case .csv extension.

1.5 Naming convention

The Interoperability Fund File is named:

<processing date><4*-'><Clearing Participant Number ><7*-'> <processing time in HHMM>-IFF
 e.g. 20170412----1234-----0930-IFF

1.6 File exchange

EuroCCP will distribute the files via email and via sFTP.

The file will be attached to the regular Interoperability Fund email and can also be provided via sFTP.

Archive and redelivery

EuroCCP will archive the files for up to seven days. Archived files can be requested from EuroCCP's Client Services team at clientservices@euroccp.com.

1.7 Timing

EuroCCP will transmit the daily Interoperability Fund File every clearing day before 9:00pm CET. In the event of an intraday Interoperability Fund call, the Interoperability Fund File will also be transmitted intraday.

1.8 Contents of the file

Column header	Example	Description/value
DATE	20170608	Format: YYYYMMDD
TIME	1304	Format: hhmm (4 digits 24 hour format)
ACCT_TYPE	CLNT	Type of account, HOLDING for CP (Total) level
CP_CLIENT_NUMBER	9999	Unique client identification code
ACCT_NUMBER	5	Unique trading participant account identification code
ACCT_NAME	TP "ABC"	Account name which corresponds with the Account Number
AVG_MARGIN_REQ*	1234567.89012	The average margin requirement based on the previous thirty (30) clearing days of the open positions
PERCENTAGE*	24.97214	The Interoperability Fund requirement expressed in decimals
MIN_DEPOSIT_VALUE*	140124.57985	The Interoperability Fund requirement expressed in an amount in EUR
CURRENCY	EUR	Unique currency identification code
CURRENT_DEPOSIT*	1000000.00000	The value of assets after haircut charge deposited by the clearing participant in the Interoperability Fund
DEFICIT*	-400000.00000	Current Deposit (after haircut charge) minus Minimum Deposit Value, if negative; otherwise 0
SURPLUS*	0.00000	Current Deposit (after haircut charge) minus Minimum Deposit Value, if positive; otherwise 0

* Numeric values with 5 decimals.

Contact information

Should you have any queries, please do not hesitate to contact EuroCCP's Client Services team at clientservices@euroccp.com