

REGULATION

pursuant to the definition of Clearing Hours in the Clearing Rule Book

CLEARING HOURS

Capitalised terms used in this Regulation, and not otherwise defined, shall have the meaning as set out in the Clearing Rule Book.

This Regulation comes into force on 11 November 2019

Changes to this Regulation will be implemented in accordance with the Change Management Process for Clearing Rules, after consultation of the Advisory Board.

The Clearing Hours will be from 09:00 till 20:30 CET.

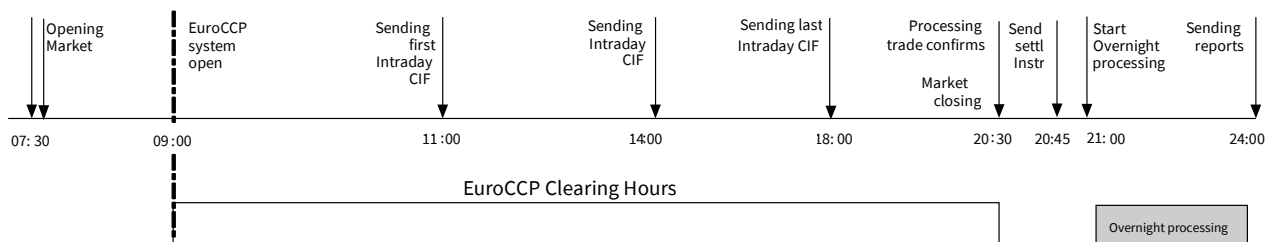


Figure 1. Clearing Hours EuroCCP (CET)

Period	Time	Action
System open	09:00 until 20:30 CET	EuroCCP is open for receiving Trade confirmations and Corrections from the Exchanges. EuroCCP will optionally forward the Trade confirmations to the Clearing Participants via FIX.
Sending intraday CIF	Timing according to client preference	The last file will be send after EuroCCP has been closed.
Deadline input EuroCCP	20:30CET	Deadline for input of processing Trade confirmations and Corrections to EuroCCP
EuroCCP close	19:00 CET**	EuroCCP closed. Last intraday message will be send on EuroCCP close.
Sending settlement instruction	20:45 CET	Sending of net settlement instructions to the Clearing Participants, Settlement Agents/CSDs.
Overnight processing	21:00 – 24:00 CET	All positions will be updated and customer reporting will be created.
Sending files	24:00 CET	Final deadline for sending report files/CIF to Clearing Participants, under normal circumstances the files will be send earlier.

** EuroCCP has extended clearing hours from 19:00 to 20:30 PM CET time to support transactions matched on the Traiana platform and Deutsche Börse.