

REGULATION

pursuant to the definition of Statement of Authority of the Clearing Rule Book

STATEMENT OF AUTHORITY

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 26 October 2015, except for the provisions relating to Six Swiss Exchange which come into force on 29 March 2016.

Changes to this Regulation will be implemented in accordance with the Change Management Process for Clearing Rules, without prior consultation.

1 APPLICATION STATEMENT OF AUTHORITY

- 1.1 A General Clearing Participant which clears Trades for one or more Trading Participants must have concluded an agreement (the “**Clearing Agreement**”) with each such Trading Participant. The Clearing Participant will send to EuroCCP one or more Statements of Authority with regard to each Trading Participant with whom it has concluded a Clearing Agreement, after which EuroCCP will admit the Trading Participant. EuroCCP will confirm the admittance of the Trading Participant to the Clearing Participant.

This authorisation is limited to Trades concluded with the Trading BIC as mentioned under "BIC of Trading Participant" in the Statement of Authority. The authority granted by this Statement of Authority may be suspended or terminated by notice to the Trading Participant with immediate effect.

Statements of Authority as referred to in this Regulation, will be published on [EuroCCP's website](#).

2 TERMINATION OF STATEMENT OF AUTHORITY

- 2.1 As soon as the Clearing Participant suspends or terminates any Statement of Authority, the Clearing Participant will give notice to that effect to EuroCCP immediately. The Clearing Participant shall use the form “TERMINATION STATEMENT OF AUTHORITY”. Upon receipt by EuroCCP, EuroCCP will inform the relevant Exchange(s) immediately. Once a notification is received from an Exchange that it has taken appropriate measures in its systems to procure that such Trading Participant can no longer conclude Trades on that Exchange in the name of the Clearing Participant, EuroCCP will confirm the Clearing Participant that the Statement of Authority is suspended or terminated, as the case may be, and will refuse to clear and settle any Trades for that Trading Participant in connection with that Clearing Participant. Until the time of such confirmation the relevant Statement of Authority will remain in full force and effect as between EuroCCP and the Clearing Participant.

3 APPLICATION AND TERMINATION OF STATEMENT OF AUTHORITY FOR LSE AND SIX SWISS EXCHANGE

- 2-23.1 For the application, withdrawal or suspension of a Statement of Authority granted for in respect of the London Stock Exchange in the form of the LSE EuroCCP SETS Static Data Form & Statement of Authority, the Clearing Participant will have to notify the London Stock Exchange in accordance with the LSE rules in order for the application, withdrawal or suspension to become effective. EuroCCP will only receive a notification from the LSE following this notification by Clearing Participant to the LSE.

- 2-33.2 For the application, withdrawal or suspension of a Statement of Authority in respect of the SIX Swiss Exchange in the form of the SIX Swiss Exchange Clearing and Settlement Standing Instructions (CSSI) Notification Form and Statement of Authority, the Clearing Participant will have to notify the SIX Swiss Exchange in accordance with the SIX Swiss Exchange rules in order for the application.

withdrawal or suspension to become effective. EuroCCP will only receive a notification from the SIX Swiss Exchange following this notification by Clearing Participant to the SIX Swiss Exchange.