

Regulation

Statement of Authority

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1. Introduction

This Regulation is enacted pursuant to and in accordance with the definition of “Statement of Authority” of the Clearing Rule Book.

Capitalised terms used in this Regulation, and not otherwise defined herein, shall have the meaning ascribed thereto in the Clearing Rule Book.

This Regulation applies as of 7 November 2019.

Changes to this Regulation will be implemented in accordance with the EuroCCP Procedure Changes to Clearing Rules as published on EuroCCP’s website.

2. Application of Statement of Authority

- 2.1 A General Clearing Participant which clears Trades for one or more Trading Participants must have concluded 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 accept that the Trading Participant submits trades on behalf of the Clearing Participant. EuroCCP will confirm the acceptance of the Trading Participant to the Clearing Participant.
- 2.2 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 the Statement of Authority may be suspended or terminated with immediate effect by the Clearing Participant by notice to EuroCCP, the relevant Exchange and the Trading Participant.
- 2.3 Specific provisions apply to the application of Statement of Authority in respect of London Stock Exchange, Swiss Exchange and Deutsche Börse as set out in Section 4 hereof.
- 2.3 The Statements of Authority will be published on EuroCCP’s website.

3. Suspension and termination of Statement of Authority

- 3.1 As soon as the Clearing Participant suspends or terminates any Statement of Authority, the Clearing Participant will immediately give notice to that effect to EuroCCP and the relevant Exchange, if any, immediately. The Clearing Participant shall use the form “TERMINATION STATEMENT OF AUTHORITY” for that purpose.
- 3.2 Once it has received a notification 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 to 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 concluded by that Trading Participant on behalf of the 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.

- 3.3 Specific provisions apply to the suspension and termination of Statement of Authority in respect of London Stock Exchange, Swiss Exchange and Deutsche Börse as set out in Section 4 hereof.

4. Application, suspension and termination of Statement of Authority for London Stock Exchange, Swiss Exchange and Deutsche Börse

- 4.1 For the application, withdrawal or suspension of a Statement of Authority in respect of the London Stock Exchange (“LSE”) through the form 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 receive a notification from LSE following the notification by the Clearing Participant to LSE.
- 4.2 For the application, withdrawal or suspension of a Statement of Authority in respect of the SIX Swiss Exchange through the form 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 receive a notification from the SIX Swiss Exchange following the notification by Clearing Participant to the SIX Swiss Exchange.
- 4.3 For the application, withdrawal or suspension of a Statement of Authority in respect of Deutsche Börse the following shall apply. The Clearing Participant shall notify or shall procure that its Trading Participant notifies Deutsche Börse through the form Application for Set up of Clearing Relation at FWB with a Preferred CCP in accordance with the Deutsche Börse rules. Concurrently, the Clearing Participant shall send a Statement of Authority to EuroCCP, or suspend or terminate it, as the case may be, in accordance with Sections 2 and 3 hereof, respectively. The Statement of Authority, or its suspension or termination, as the case may be, becomes effective upon EuroCCP receiving a notification from Deutsche Börse and EuroCCP informing the Clearing Participant accordingly.