

## Member Notification

### LCH SA: Buy-in rules enhancement

16 December 2021

Dear LCH SA Members,

With reference to our earlier communications around the implementation of the CSDR settlement discipline regime, we would hereby like to inform you that on the back of the official postponement of the mandatory buy-in regime, LCH SA will also postpone the changes to the buy-in procedure as specified in the enclosed adaptation plan (*available also in your secure area*).

However, we still believe that the proposed new buy-in rules will be beneficial for you for the following reasons :

1. More time to settle / manage any potential buy-in (*e.g. 12 business days for shares in the enhanced buy-in regime*) ;
2. Better chance to get your securities instead of a cash compensation whilst benefiting from the service of a Buy-in Agent service which will replace the current auction process.

In this respect, we want to keep this enhanced buy-in scheme and only postpone its go-live to a date in Q2 2022 to be determined in cooperation with you.

As per above, we will engage with you on this initiative in the coming months to gather your feedback and see what firm date next year can be agreed upon.

In the meantime, do not hesitate to contact your LCH Relationship Manager for more information.

[SAEquityClear@lch.com](mailto:SAEquityClear@lch.com)

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