Dear Mrs. Abadi,

Pursuant to CFTC regulation §40.6(a), LCH.Clearnet SA ("LCH.Clearnet"), a derivatives clearing organization registered with the Commodity Futures Trading Commission (the "CFTC"), is submitting for self-certification some amendments to the Section 5 of the CDS Clearing Procedures to reflect the change made to the update of the Trade Information Warehouse ("TIW"). This is will be active in production on December 7th 2015 at the latest.

The submission changes made to the Rules are attached hereto as an appendix.

**Part I: Explanation and Analysis**

CDSClear platform will connect to the Novation Consent Modul of MarkitWire (Intraday platform) meaning that existing transactions being novated in the OTC environment will be sent for clearing to CDSClear intraday. The impact of such connection on the CDS documentation is very limited as it will only consist in providing that LCH.Clearnet will have to arrange for the removal of the novated trade from the TIW on behalf of the relevant clearing members.

**Part II: Description of Rule Changes**

The impact related to the update of the TIW on the Rules is limited to Section 5 of the CDS Clearing Procedures only and reflected in paragraph 5.8 (a) of this Section 5, attached as Appendix.

**Part III: Core Principle Compliance**

LCH.Clearnet will continue to comply with all Core Principles following the introduction of this change and has concluded that its compliance with the Core Principles would not be adversely affected by this change.

**Part IV: Public Information**

LCH.Clearnet has posted a notice of pending certifications with the CFTC and a copy of the submission on LCH.Clearnet's website at:

http://www.lchclearnet.com/rules-regulations/proposed-rules-changes

**Part V: Opposing Views**

There were no opposing views expressed to LCH.Clearnet by governing board or committee members, members of LCH.Clearnet that were not incorporated into the rule.
LCH.Clearnet hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in the Commission regulation § 40.6, that attached rule submission complies with the Commodity Exchange Act, as amended, and the regulations promulgated there under.

Should you have any questions please contact me at: francois.faure@lchclearnet.com.

Francois Faure  
Chief Compliance Officer  
+33 1 70 37 65 96
APPENDIX:
Section 5 of the CDS Clearing Procedures

[...]

5.8 UPDATING THE TRADE INFORMATION WAREHOUSE

(a) Process

LCH.Clearnet SA will ensure that all Cleared Transactions are stored in the CDS Clearing System and replicated in the TIW.

There are two operations involved in the TIW update process, one or both of which will be relevant depending on the event leading to the update:

- the termination of old trades; and
- the creation of new trades.

The following events will require trades in the TIW to be updated by LCH.Clearnet SA:

- Novation of a Backloading Transaction:
  - Termination of the Backloading Transaction where the upfront amount has been paid;
  - Exit of the Backloading Transaction where the upfront amount has not been paid; and
  - Creation of Cleared Transactions

- Novation of an Intraday Transaction:
  - Termination of the Intraday Transaction, if applicable
  - Creation of Cleared Transactions

[...]