



Member Notification

Clearing of Belgian Government Debt in LCH SA

26 July 2017

Highlights

- RepoClear SA will offer clearing of **Belgian Debt** as of **30 November 2017**
- Settlement in T2S, utilising either **Banque Nationale de Belgique** or **Euroclear France** from the start
- Extension to **Clearstream Frankfurt** (CBF) at a later date
- **Action:** Members must submit membership extension ASAP

Dear RepoClear Member,

LCH SA is pleased to announce that **RepoClear SA will offer clearing of Belgian Debt from 30 November 2017**, subject to **regulatory** approval.

By way of background, the extension is designed to enhance member netting opportunities in RepoClear SA utilising a single CCP and common settlement location (T2S) to potentially reduce balance sheet usage across Italian, French, German, Spanish and now Belgian markets.

From the launch, SA members will be able to choose to clear Belgian debt with settlement in T2S, utilising either the **Banque Nationale de Belgique** (NBB) or **Euroclear France** (EF) as CSD. The CSDs available to Members will be extended later to include **Clearstream Banking Frankfurt** as a subsequent phase of this initiative.

The availability of clearing trades on Belgian debt will also continue to be offered through LCH Ltd.

Members of RepoClear SA are invited to :

- register their interest in order to submit a membership extension to begin clearing Belgian Debt
- test the clearing of the Belgian debt as of 30 October 2017.

Should you have any queries please do not hesitate to contact Membership Sales & Relationship Management RepoClearGroupSales@lch.com

lch.com

 @LCH SA_Clearing

repocleargroupsales@lch.com

Phone + 33 (0)1 7037 4218

Phone + 33 (0)1 7037 1025

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