

LCH.Clearnet SA Listed Derivatives

18 May 2015

Derivatives Initial Margin Enhancements

Dear Members,

Following the communication sent on the 23 April 2015 ([click here](#)) regarding the Derivatives Initial Margin Enhancements, LCH.Clearnet SA is pleased to provide you with the new methodology attached (subject to regulatory approval) which includes the new Lambda parameters file.

Information included in these documents will enable Clearing Members to replicate the algorithm in their system and be ready for the testing phase which is scheduled **beginning of September 2015 for a launch date in November 2015**.

These improvements will lead to portfolio margining efficiencies which will **optimise the Initial Margin requirements** for Clearing Members.

Further communication related to Derivatives Initial Margin Enhancements will follow shortly.

Should you need any further information, please contact your account manager.

Best regards,

Delphine Feyrit - Head of Listed Derivatives - LCH.Clearnet SA

Dedicated contacts for this subject:

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