

## Member Notification

# LCH SA EquityClear Cash Equities: New clearing fee discount scheme

21 December 2021

Dear LCH SA Clearing Members,

LCH SA EquityClear is happy to publish today its **new clearing fee discount scheme** for its **Cash Equities clearing service**, available to all Clearing Members that would qualify, **effective from 1st December 2021**.

LCH SA will start charging a reduced clearing fee in respect of all Blue Chip volumes (including the list of additional ISINs as published per 1 January 2018), for any clearing member (including 'family members' as communicated on 13 June 2019) who fulfils the following conditions and eligibility criteria:

- (i) The clearing member is an active clearing member with both LCH SA and LCH LTD Cash Equities clearing services;
- (ii) The clearing member has an Average Daily Volume higher than 150,000 trades cleared with LCH LTD and settled in ESES and/or Interbolsa; and
- (iii) The clearing member agrees to appoint LCH SA as its preferred CCP, or if LCH SA is the primary CCP, not to appoint another CCP as its preferred CCP, for each of the trading venues and other platforms as listed for this purpose on LCH's website, as amended from time to time;
- (iv) The clearing member sends to LCH SA a duly signed copy of the Request Letter, as provided by LCH SA, pursuant to which the clearing member notably confirms its compliance with the eligibility criteria and requests to benefit from the reduced clearing fees accordingly.

The reduced clearing fees for clearing members meeting such eligibility criteria will be as follows:

Tiered fee grid for Blue Chips – Average Daily Volume			
	from	to	Fee

Tier 1	1	2,500	€ 0.0405
Tier 2	2,501	12,500	€ 0.0255
Tier 3	12,501	45,000	€ 0.0230
Tier 4	45,001	250,000	€ 0.0155
Tier 5	250,001	400,000	€ 0.0115
Tier 6	400,001	550,000	€ 0.0080
Tier 7	550,001	1,200,000	€ 0.0055
Tier 8	1,200,001	1,500,000	€ 0.0045
Tier 9	1,500,001		€ 0.0035

When applying such reduced clearing fees, LCH SA shall :

- Determine the applicable Tier by taking into account the total volume of trades cleared across LCH SA and LCH LTD (on-book and off-book) of all the family members of a given Clearing Member to calculate the Average Daily Volume for the month; and
- Multiply the corresponding fee for that Tier by the clearing member's Blue Chips monthly Average Daily Volume to calculate the reduced clearing fees for that month.

The reduced clearing fees will not be subject to any cap.

The first bill, in which the clearing members meeting the eligibility criteria will benefit from the reduced clearing fees, will be for the calendar month in which the Request Letter is fully executed and accepted by LCH SA.

Please contact your LCH SA Relationship Manager or the Head of LCH SA EquityClear Cash Equities Product for more information.

[SAEquityClear@LCH.com](mailto:SAEquityClear@LCH.com)  
[Willem.Mooijer@lseg.com](mailto:Willem.Mooijer@lseg.com)

Kind Regards,

LCH SA

---



---

[lch.com](http://lch.com)

 @LCH\_Clearing

---

©  
2021

---