



Member Notification

LCH SA T2S Wave 5 (Spanish Debt)

3 February 2017

Dear RepoClear SA Member

Within the framework of T2S Wave 5 implementation, LCH SA (“LCH”) would like to provide an update on the forthcoming milestones and requirements within the Spanish Debt segment:

1. New version of our T2S Adaptation Plan

The LCH T2S Adaptation Plan has been updated for Wave 5 impacts. Other amendments also include changes relevant to Wave 4 for the German Debt segment.

2. High level strategy and Test Platform connectivity

T2S community testing for Wave 5 starts from 11 March with the first migration weekend, 11 & 12 March. LCH will join the T2S connectivity testing during early May for the second migration weekend.

During the T2S community testing period, LCH will be connected to:

- **MIG2 from 6 May until mid June:**

LCH SA will participate in community testing for the second migration weekend of 6 & 7 May and will be connected until mid June.

- **UTEST from 5 August until Go-live on 18 September:**

The second test phase will take place during business day testing from 5 August until Go-

live.

Due to necessary RepoClear SA business enhancements, the EUA environment will be disconnected from the T2S test platform from mid June until August.

3. Member requirements for Wave 5

As per previous T2S wave implementations, LCH will distribute documentation (below) to members and settlement agents by the end of February. The following forms must be completed and returned by 31 March:

- a. T2S Account structure; please refer to section 4.2: Clearing Member Firms Required Settlement information of our T2S Adaptation plan.
- b. POA for Iberclear (Proprietary/Direct account and Individual/Segregated account via third party would be eligible)
- c. Declaration of compliance for settlement for third party account

LCH will continue to provide regular updates to members and business partners in respect of this initiative.

Should you need further information regarding this communication and attached documentation, please feel free to contact us.

Kind Regards,

Membership Sales and Relationship Management, RepoClear

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