



VIA CFTC PORTAL

13 January 2015

Mr Christopher Kirkpatrick
Commodity Futures Trading Commission
1155 21st Street NW
Three Lafayette Centre
Washington DC 20581

Dear Mr Kirkpatrick:

Pursuant to CFTC regulation §40.6(a), LCH.Clearnet Limited (“LCH.Clearnet”), a derivatives clearing organization registered with the Commodity Futures Trading Commission (the “CFTC”), is submitting for self-certification changes to its fee structure for the SwapClear service.

Part I: Explanation and Analysis

The LCH.Clearnet SwapClear service will be adding to its fees a straight through pass through of the fees changed to LCH.Clearnet by ICE Benchmark Administration Limited.

This fee will be payable by a SwapClear Clearing Member (including an Futures Commission Merchant Clearing Member) for each new trade registered in their name, which references the ICE LIBOR¹ index. The fee will not be charged to SwapClear Contracts that result from a Position Transfer or a compression run effected by the Clearing House.

The fees will be as follows:

Transaction Maturity	Fee per million of notional cleared (in currency traded)
0 to 2 years	0.02
2 to 5 years	0.04
5 to 10 years	0.06
10 to 30 years	0.10
30+ years	0.16

¹ ICE LIBOR is a trademark of ICE Benchmark Administration Limited.



The fees will go live on February 1st, 2016.

Part II: Description of Rule Changes

This Submission does not require any changes to the Rulebook. LCH.Clearnet will update its website to reflect these changes (at address <http://www.lchclearnet.com/asset-classes/otc-interest-rate-derivatives/fees>).

The text of the change is attached hereto as **Appendix I**.

Part III: Core Principle Compliance

LCH.Clearnet has concluded that compliance with the Core Principles will not be adversely affected by this change.

Part IV: Public Information

LCH.Clearnet has posted a notice of pending certification 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 or market participants that were not incorporated into the rule.

Certification

LCH.Clearnet Limited hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in the Commission regulation § 40.6, that the 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 julian.oliver@lchclearnet.com.

Yours sincerely,

A handwritten signature in black ink that reads 'Julian Oliver'.

Julian Oliver
Chief Compliance Officer
LCH.Clearnet Limited



Appendix I
LCH.Clearnet website

<http://www.lchclearnet.com/asset-classes/otc-interest-rate-derivatives/fees>

The following text will be added to a new tab entitled “ICE LIBOR Fees”

In accordance with the below schedule, Index fees will be payable by a SwapClear Clearing Member (including an FCM Clearing Member) for each new trade registered in their name, which references the ICE LIBOR* index:

This fee is a straight pass through of the fees charged to LCH.Clearnet Ltd by ICE Benchmark Administration Limited.

Transaction Maturity	Fee per million of notional cleared (in currency traded)
0 to 2 years	0.02
2 to 5 years	0.04
5 to 10 years	0.06
10 to 30 years	0.10
30+ years	0.16

- The above fee will not apply to SwapClear Contracts that result from a Position Transfer or a compression run effected by the Clearing House.
- The above fee will be calculated and invoiced monthly in arrears to SwapClear Clearing Members, in the currency of the trade.

*ICE LIBOR is a trademark of ICE Benchmark Administration Limited.