

Clients Electronic Invoices & Justificatory reports

Service Description

Document History

Date	Version	Author	Summary of Changes
11/03/2020	1	Billing services	

Table of Contents

Table of Contents.....	2
1 Introduction	3
Scope.....	3
Service Overview	3
2 Service Presentation.....	3
2.1 Invoices.....	3
2.2 Justificatory reports	4
2.3 Retention Period.....	4
3 Process Description.....	5
3.1 Case 1 - Manual download of dematerialized invoices or paper invoices.....	5
4 Security & Administration Functions	6
4.1 Client Account Structure.....	6
4.2 Client's Administrator and User Logins	7
5 Contacts	7
5.1 Support	7
5.2 Finance Department.....	8
5.3 Account Managers	8

Disclaimer

This document is intended solely as information for clearing members of LCH SA or others who are interested in the services carried out by LCH SA. It includes a summary of the services provided by LCH SA and is not a binding commercial offer or invitation to enter a contract or other legally enforceable agreement. Although all reasonable care has been taken in the preparation of this document LCH SA disclaims all liability for the accuracy, sufficiency, completeness of both its contents or the information forming the basis of the document or for any reliance placed on the document by any person whatsoever, and, so far as permitted by law, no responsibility or liability is accepted in relation thereto, and for the avoidance of doubt, no person has any right or remedy (whether by way of a claim for contribution or otherwise) in tort (including negligence), for misrepresentation (whether negligent or otherwise, and whether made prior to, and/or in this undertaking) or otherwise as a result of the information provided in this document. This document may contain statements of opinion of LCH SA or its officers or employees and should not be relied upon by clearing members or other any other persons. The information contained in the booklet should not be construed as a technical specification. All copyright and other intellectual property rights contained within and made available in this document remain vested in LCH SA.

1 Introduction

Scope

All LCH SA's client's invoices and associated justificatory reports (also known as "evidences") are available in electronic format either through download from a web portal or via automated file transfer procedure.

This applies to:

- All LCH SA's services as per the fee grid publicly available on LCH web site;
- All LCH SA's clients irrespective of their geographic location or country of residence.

Service Overview

The new service encompasses two types of documents:

- Invoices;
- Justificatory reports also known as "evidences" that provide details of the operations based on which the invoice amounts have been calculated.

Both types of documents are stored for a download on a portal set up for that purpose..Access to the portal is secured and subject to user's authentication by user id and password.

Alternatively, as an optional service subscribed by the client, documents can be retrieved automatically using the SFTP protocol.

2 Service Présentation

2.1 Invoices

Under the full dematerialization framework adopted by LCH, the original of an invoice takes the form of an electronically signed PDF file. In all cases it must be stored by the client for future evidence on a secure electronic medium. It can also be printed out on paper if needed.

The electronic signature is deemed to guarantee:

- The integrity of the invoice i.e. it assures that its contents have not been altered pursuant to its issuance by any unauthorised person;

- The authentication of the invoice i.e. it confirms the identity of the invoice issuer.

In a full dematerialized environment, a paper print-out is not regarded as an original. The original electronically signed PDF file only is valid tax-wise and legal-wise.

The original version of an invoice can be downloaded only once. Subsequently, only duplicate versions can be downloaded as often as needed (simple PDF with the mention "Duplicate"). Duplicate invoices are available for download for 18 months from the date of issuance of the invoice.

Full dematerialization of invoices is governed by legal and regulatory rules of the invoice issuer's country.

At any time, a client has the option of opting out of dematerialization of invoices by filling and sending an optout form by email or letter to LCH Account Manager. Equally, electronic duplicates of paper invoices will remain available for download from the portal for a period of 18 months from invoice issuance.

2.2 Justificatory reports

Justificatory reports are available in electronic XML format. No paper version is available.

Like invoices, justificatory reports can be downloaded from the portal where they remain available for a period of 18 months starting from the date of release.

Justificatory reports are supplied for information purpose only and unlike invoices no specific legal or regulatory constraint applies to the contents, format, delivery or storage of these documents.

A field description of the justificatory reports is provided in the "XML Client Invoices and Justificatory Reports Detailed Description".

2.3 Retention Period

Original electronic invoices (signed PDF) can be downloaded or file-transferred **only once**. On the contrary, invoice duplicates and XML files (invoices and justificatory reports) are available on the portal for an unlimited number of downloads for a period of 18 months starting from their date of issuance. Invoices and evidences issued prior to the beginning of the dematerialization service will not be available on the platform.

This applies to all clients, regardless of their accepting or rejecting the dematerialization of invoices.

3 Process Description

3.1 Case 1 - Manual download of dematerialized invoices or paper invoices

Notification Email

Invoices are issued every month between the 1st and 5th business day. At the end of a day when one or several invoices have been issued, LCH Send the client an email notifying that one or several new invoices have been generated and are available for download.

Transmission of original invoices

For clients that have opted for dematerialized invoices, the notification emails contain a direct link to a location where the electronic original invoices can be downloaded. Alternatively, the client can login the portal and download the available invoices. On both cases, all available original invoices are wrapped in single ZIP file that can be transferred in one single action.

For clients that have opted out of dematerialized invoices, original invoices will be sent in paper format whilst duplicates will be available on the portal.

Justificatory reports

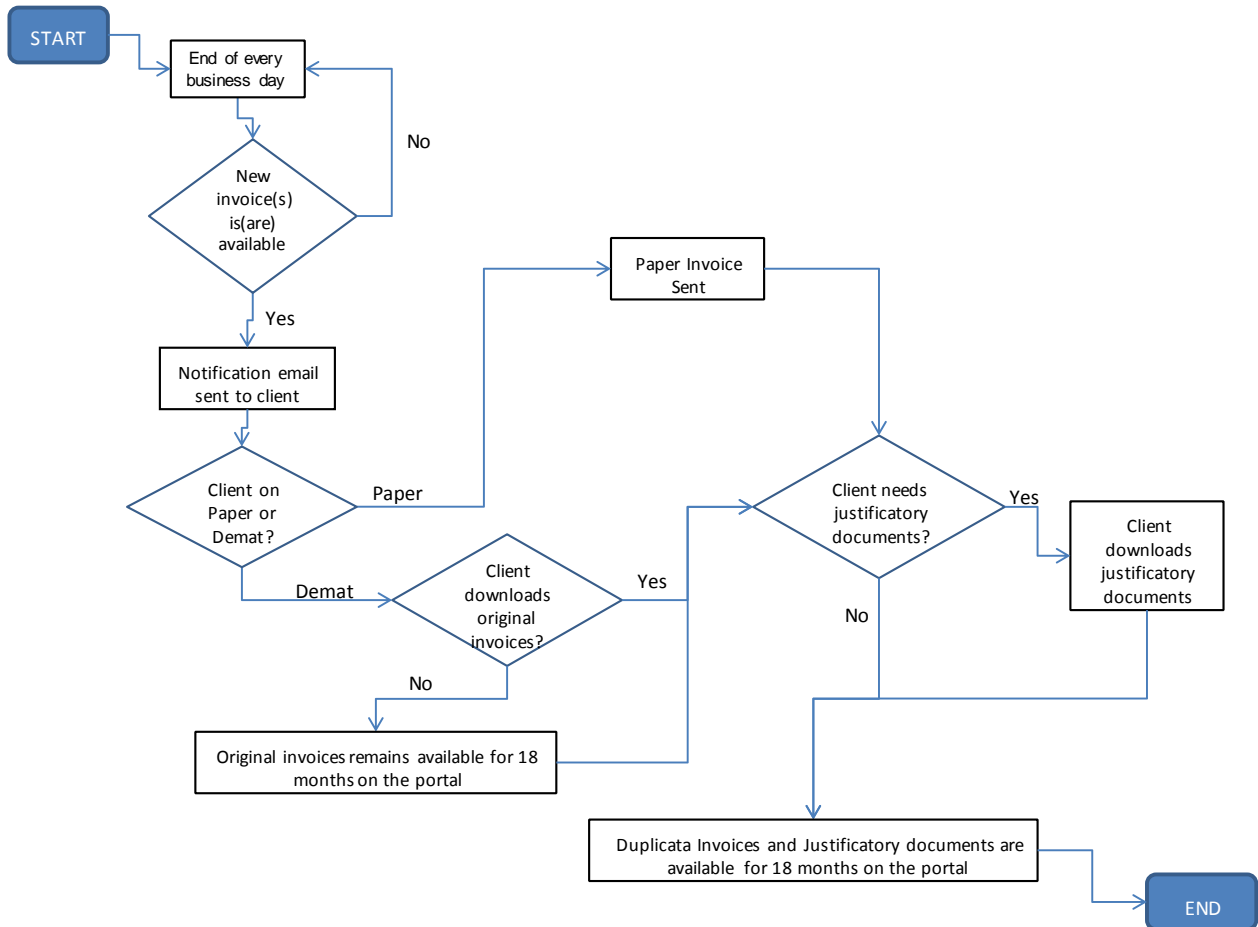
For all clients, regardless of acceptance/rejection of dematerialized invoices, justificatory reports are available in electronic format only (XML) on the portal and can be downloaded.

Invoice Structured Format (XML) for Reconciliation

In addition to the PDF format, invoices will also be available in a structured XML format. The XML invoice format is meant to facilitate invoice reconciliation and straight through processing of invoices (e.g. automated creation of accounting entries in the client accounting system).

Flowchart

The flowchart below gives a simplified view of the process involved for clients that download invoices or receive invoices on paper.



4 Security & Administration Functions

4.1 Client Account Structure

One single client firm may have several accounts (also known as “member codes”) depending on its activity with the clearing house. One invoice is always related to one single client account/member code.

By default, unless requested otherwise by the client, one account corresponds to one “alias” in the portal. Each alias contains its own independent set of invoices and documents. Access to an alias requires the user to enter a user and password.

Therefore, by default, one client with several accounts would have several aliases on the portal. If a single user at the same client needs to access several aliases, the user will need a distinct login to access each alias.

To facilitate navigation by the client, it is possible to group various accounts within one single alias. In this case, all invoices and documents linked to the grouped member codes are available within the same alias and accessible with a single user login. It is up to the client to decide how to group its accounts into one or several aliases. Please note that to be grouped in a single alias, multiple accounts/member codes must share the same VAT number and head office address.

4.2 Client’s Administrator and User Logins

For each alias, the creation of login and password can be described as follows:

- When creating the alias, LCH sends an administrator ID and an initial password to an email address supplied by the client to LCH
- Using that administrator ID and password, the client’s administrator logs on the portal. Upon initial login to the portal, the user is prompted by the system to change the password.
- The client’s administrator can then create additional users logins on the portal. Each created user receives in her/his email address the login and initial password. There is no limit for the number of users that can be created.
- The created user can login the portal. At initial login, the user is prompted by the system to change the password. She/he then has access to the various folders (invoices, justificatory reports) pertaining to the client activity code.

5 Contacts

5.1 Support

Any query of a technical nature and particularly in relation to how to access the service (e.g. user ID and password) must be addressed to our Customer Technical Helpdesk (CTH):

Telephone: +33 1 70 37 66 00

Email: CTH.SA@lch.com

5.2 Finance Department

Any query of a functional nature or in relation with the contents of the invoices or justificatory reports must be addressed to our finance department:

Telephone: +33 1 70 37 66 79
Email: Billing_services@lch.com

5.3 Account Managers

For any other matter, you can contact your account manager.