



Member Notification

T2S Wave 5 Community Testing - Spanish Debt

25 July 2017

Dear RepoClear Members,

The last T2S Wave 5 migration rehearsal weekend with Iberclear is scheduled for **05 - 06 August 2017**.

1. LCH SA T2S Wave 5 community testing

LCH SA will participate in the rehearsal planned for 5-6 August using the business data available in LCH SA test application (i.e. based on Clearing Members trades which have previously been received in the LCH test environment).

LCH SA will be connected to the T2S **UTEST** testing platform **from 5 August until go-live on 18 September**. T2S Wave 5 Community tests are exclusively based on trades, positions and instructions processed in the testing environments of the Trading Platforms, LCH SA and T2S UTEST.

As a reminder, during the migration weekend rehearsal, the net instructions of all markets (i.e. France, Germany, Spain) (ISD= 07/08/2017) will be sent to T2S UTEST after the point of no return (PoNR) planned for 18:00 CET on Saturday 5 August 2017 (instead of Friday around 19:00 in BAU mode). As a consequence, LCH reports will also be sent to Clearing Members after PoNR.

2. LCH SA T2S Wave 5 Requirements

Clearing Members are invited to inject trades as soon as possible in Trading Platforms test environment and manage their own resources (cash & securities) to recreate positions and fails in order to test their migration to Target 2 Securities platform.

LCH SA recommends Clearing Members test their ability to reconcile LCH SA's reporting with settlement information received either from Target 2 Securities directly, from Iberclear or

from third parties such as [Settlement Agents](#).

Therefore, LCH SA recommends reconciling trading information from LCH SA's reports if they are generated by trading platforms. LCH SA will not use production data during the rehearsal nor the community testing.

3. LCH SA mandatory documents for go live

For those who have not provided them already, please note that the below documents should be returned by email and by post (originals) as early as possible :

- a. **POA** (power of attorney): Iberclear document to be signed by the Clearing Member and its Settlement Agent, if any, allowing LCH SA to instruct settlement instructions on behalf of the Clearing Member or its Settlement Agent;
- b. **Declaration of compliance** (Settlement): LCH SA document to be provided only if the Clearing Member is using a Settlement Agent.

For any additional information regarding this communication and attached documentation, please feel free to contact the account managers team at: repocleargroupsales@lch.com

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