

LCH.Clearnet SA

22 August 2014

Bulletin: T+2 Migration – Test Dates Reminder

Dear Members,

We remind you that beginning of September you will be able to participate to the 2nd test rehearsal for the T+2 migration: before the official migration beginning of October 2014.

1- Testing

Please find below a reminder related to the main dates for the test rehearsals:

		T+3	T+2
TEST PLATFORM	1 st Rehearsal	COB Friday 4 July 2014 evening	T+2 Effective date Monday 7 July 2014
	Roll Back to T+3	Monday 1 September before market opening	NA
	2 nd Rehearsal	COB Friday 5 September 2014 evening	Monday 8 September 2014

We strongly recommend you to test with us the integration of your SIF (daily Settlement Instructions file).

To test SIF file, members are required to:

- Book trades for settlement in testing environment on Friday 5 September (T+3 settlement),
- Book additional trades on Monday 8 September (T+2 settlement)
- ➔ Ensuring their capacity to integrate and reconcile 2 settlement days in a single SIF file **with Intended Settlement Date (ISD), Wednesday 10 September**. As a reminder the SIF file will be ready for Members on Tuesday 9 September.

Materials:

- for more details regarding the test, please use the LCH.Clearnet SA: T+2 Project - Migration Impacts 3rd – 6th of October 2014 by clicking [here](#).

2- Production

- **Friday 3 October 2014** will be the last trading day with **3 days** Settlement Delay.

- **Monday 6 October 2014** will be the first trading day with **2 days** Settlement Delay.

- **Tuesday 7 October 2014 end of day (EOD)**, LCH.Clearnet SA will net per ISIN and per Delivery Account the trade from Friday 3 October and from Monday 6 October **into a single settlement instruction with Intended Settlement Date (ISD) Wednesday 8 September.**

The switch from T+3 to T+2 will have no impact on the management of the instructions linked to exercises / assignments.

Indeed, those transactions are today handled with the same settlement process as the one's directly issued from trading venues, and it will stay the same with no change when we will be migrated in T+2.

Kind regards,

Christelle Girard – Head of Cash Equities (SA) - LCH.Clearnet SA

Cash Equities business line:

Jean-Bertrand Lesparre | Product and Market Development Manager | **LCH.Clearnet** |
Tel: Tel. + 33 1 70 37 67 87 | Mobile: + 33 6 87 90 12 45 | Email: jean-bertrand.lesparre@lchclearnet.com |

Leïla Aïssiouéne | Communication and Service Delivery Officer Repo & Exchanges |
LCH.Clearnet | Tel: +33.1.70.37.28.36 | Email: leila.aissiouene@lchclearnet.com |

website: www.lchclearnet.com



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