

## EnClear Product Re-classification- 28/11/14 - 01/12/14

Date	Time	Milestones
21-Nov	pre 17:30	All static data forms completed by FCM's, GCM's and submitted to LCH Detailed migration plans for each account submitted to OCS
24-Nov	pre 17:30	Scanning range margin circular issued
24-Nov	EOD	All accounts are set up and created
28-Nov	before 14:00	- FCM IM and LCRM amounts to be called for the first time from the new GCM, and intra day margin calls processed as normal
28-Nov	EOD	Normal EOD processes run
28-Nov	EOD	Go / No Go decision point
28-Nov	ECS Upgrade	IT Upgrade of ECS
29-Nov	09:00 - 12:00	IT upgrade of Clearway
29-Nov	09:00 - 12:00	FCM accounts disabled for trading only
30-Nov	08:30	Members informed that all contracts are re-classified as futures and that GCM now accountable for default
30-Nov	-	Position transfers from FCM to relevant GCM OSA Accounts
01-Dec	07:00	Market opens BAU - All EnClear contracts cleared as Block Futures
01-Dec	09:00	PPS calls generated as per normal business day
01-Dec	before 10:30	Liability entries completed to allow FCM monies to be repaid.
01-Dec	between 10: 30 and 14:00	FCM's may request return of excess collateral via CMS for repayment intra day
01-Dec	EOD	Trades will be reported as Futures under EMIR and final CFTC and DTCC reports will be generated showing zero positions
02-Dec		CFTC and DTCC reporting is disabled
04-Dec		FCM default fund contribution to be refunded