

Derivatives Initial Margin Enhancements (DIME): 11 April 2016 Go-Live Date confirmed

Dear Clearing Members,

Following the Derivatives Initial Margin Enhancements communication sent on 26 February 2016 ([Click here](#)), LCH.Clearnet SA reminds the Go-live date scheduled for **11 April 2016**.

Implementation in production will take place following the below key milestones:

- **Friday 8 April 2016:** after Friday's EOD (End Of the Day process) DIME changes will be implemented on LCH.Clearnet SA platforms. The implementation **will not affect neither the initial and intraday margin calls calculation nor Clearing Member reports issued on Friday 8 April 2016.**
- **Monday 11 April 2016:** before 8:00am, Clearing Members will receive their initial margin calculations, still excluding DIME changes.
- **Monday 11 April 2016:** Clearing Members will receive their intraday margin calls at 2:00pm CET, incorporating DIME calculations. This will be the first intraday call including DIME.
- **Tuesday 12 April 2016:** before 8:00am CET, Clearing Members will receive their first initial margin calculations including DIME.
- **As of this day margin calculations will include DIME:** Intraday as well as End of Day processes.

Point of attention: "Record 6" will be de-activated from the SPAN® File (only for MONEP, not for MATIF), after the Go-Live of DIME. Former inter-spread offset calculation will be replaced by the new lambda parameters (Max and Min) and SPAN® calculations. **No roll-back to the previous SPAN® file will be possible.**

Our teams are ready to support members in their preparation to Go-Live reminding key features below:

- 1) SPAN® File enhanced with DIME methodology is integrated properly on your side (including Physical / Synthetic prices) or by your vendors (shall you use a third party providing you this servicing).
- 2) Check EOD process, verifying there is no warning and the portfolio is correctly integrated with the new DIME methodology triggered by the new Lambda Parameter File.

The production "Lambda Parameter File" will be available by default on LCAP and eCCW

- Name of Lambda File on Production: EPPUBLICLBDAMOnnqqq (nn=File Number, qq=calendar day, file available from 11 April 2016).
- Directory Location: "Public Files LCH.Clearnet SA" on folder "Lambda Files" (available from 11 April 2016).
- File update hours: the "Lambda Parameter File" can be updated every day between 6:20 pm CET and 7:50 pm CET.

Clearing Members wishing not to receive the Lambda Parameter file, need to liaise with their Delivery Manager and complete a Data Transfer Request Form. Subscription to Lambda file can be activated/de-activated when needed.

Clearing Members will remain being entitled to calculate Initial Margins using the SPAN® File.

Should any clarification or specific support being requested please do not hesitate to liaise with your Delivery and/or Account Managers.

Best regards,

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Dedicated contacts for any enquiries about DIME and your testing progress:

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