



Notice

Date: 12 June, 2017

To: LCH SA Cash Equity & Derivatives Clearing Members

Additional Fields in Treasury Report AC0102 /Update

Dear Clearing Members,

Following the communication sent on 12 May, 2017 (**Click here**), on Volatility Exposure Margin and AC0102 Treasury files enhancement, please find here after some complementary information.

Updated information on the VEM SPAN® Parameters files:

- 8 new files will be available for VEM MONEP : SPAN.OPXXXBV_01 to 08
- 8 new files will be available for VEM MATIF : SPAN.FPXXXBV_01 to 08

Those SPAN® Parameters files will be automatically added to your current access solutions with LCH SA: eCCW® (client portal access, VEM Files Menu) and/or LCAP (Logical Certified Access Point) and also be available on [LCH public Website](#).

Treasury Report Enhancements

Additional fields for “Credit Risk” and “VEM” specific margin add-ons will be created in the Treasury Report AC0102 and displayed in its two format versions,

- “.txt” format: new buckets to be displayed in this global printable file, for both “Credit Risk” and “VEM” margins,
- “.xml” format: only the AC0102B xml file related to margins will be updated only with the new VEM bucket to be added (no change neither on AC0102A related to Default Fund or AC0102C related to cash flows).
- As a reminder: The “VEM” Margin will consist on a new margin calculation, explained on the presentation attached to this bulletin. For the case of the “Credit Risk”, this calculation will not change, as this is a margin already calculated by LCH, but it will be displayed now independently on a new line of the Treasury Report.

Please, find below a summary of the updated XML files per each market:

AC0102 Report	Credit Risk Field	VEM Field
Technical Name : EP*****CNMCnnday.txt; EP000*****ZZZ00day.xml)	Existing Tags related to Credit Risk , but that will be now displayed on the Treasury Report AC0102E as an independent Line	New margin/Tag: Volatility Exposure Margin)
Derivatives	<pre><MrgnIp>ADMON1</MrgnIp> <MrgnAmt Ccy="EUR">0</MrgnAmt> <ShrtLngInd>LONG</ShrtLngInd></pre> MONEP:	<pre><MrgnIp>VEMMON</MrgnIp> <MrgnAmt Ccy="EUR">0</MrgnAmt> <ShrtLngInd>LONG</ShrtLngInd></pre> MONEP
Derivatives	<pre><MrgnIp>ADMAT1</MrgnIp> <MrgnAmt Ccy="EUR">0</MrgnAmt> <ShrtLngInd>LONG</ShrtLngInd></pre> MATIF :	<pre><MrgnIp>VEMMAT</MrgnIp> <MrgnAmt Ccy="EUR">0</MrgnAmt> <ShrtLngInd>LONG</ShrtLngInd></pre> MATIF :
Cash	<pre><Mrgn> <MrgnIp>ADCAS1</MrgnIp> <MrgnAmt Ccy="EUR">0</MrgnAmt> <ShrtLngInd>LONG</ShrtLngInd> </Mrgn></pre>	N/A

Project Timelines:

Testing timelines	Already available for testing until end of June 2017
Testing environment	<p><u>AC0102 txt and xml</u> files are available on your testing environment named :</p> <p>EH000*****CNMCnnday (printable version in Test environment) EH000*****ZZZ00day (XML version in Test environment)</p> <p><u>SPAN Parameters files</u> will be available for testing on the 14 June, 2017.</p> <p>1/ LCAP solution 2/ Member web portal</p> <p>For Cash Equities : https://eua.lchclearnet.e-ccw.com/Cash For Listed Derivatives: https://eua.lchclearnet.e-ccw.com/Derivatives</p>
Implementation date	6 July, 2017

Members' documentation related to VEM can be found on the LCH SA website Secure Area and in the enclosed presentation to this bulletin.

Should you have any questions or require a specific support, please do not hesitate to liaise with our LCH SA contacts listed below,


Best regards,

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