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Markets	Cash & Derivatives, Fixed Income & Triparty Repos
Notice Repealed	This Notice supersedes Notice 2016-071

TRANSFER OF CLIENT OPEN POSITIONS PURSUANT TO INSTRUCTION IV.5-2

Pursuant to the Rule Book Title IV, Chapter 5 "Event of Default", Articles 4.5.2.4 and 4.5.2.5, and Instruction IV.5-2 "Liquidation and transfer processes in case of an Event of Default of a Clearing Member", LCH SA hereby publishes a Notice setting out the timeframe for Clients of a Defaulting Clearing Member to notify a transfer request to LCH SA.

Article 1 – Deadlines for notifying a transfer request

The deadlines for Clients of a Defaulting Clearing Member to notify LCH SA of a transfer request and satisfy all the conditions for transfer pursuant to article 11 of Instruction IV.5-2 are:

- For the Clients of a Defaulting Clearing Member who clear Transactions negotiated on Derivatives Markets at the latest at 8:30 am CET on the Clearing Day following the Clearing Day on which LCH SA posted on its website a notice relating to the occurrence of an Event of Default concerning a Clearing Member ;
- For the Clients of a Defaulting Clearing Member who clear Transactions carried out on Securities or executed on Trading & Matching Platforms and the MTS Italy regulated market or Triparty Repos: at the latest at 1:00 pm CET on the Clearing Day following the Clearing Day on which LCH SA posted on its website a notice relating to the occurrence of an Event of Default concerning a Clearing Member. However, the deadline shall never be less than 24 hours from the time at which LCH SA posted on its website a notice in relation to the occurrence of an Event of Default in relation to a Clearing Member.

LCH SA has the discretion to extend these deadlines as it deems appropriate by the issuance of a new notice, which will be posted on its website.

A template of instruction transfer is attached to this Notice.

Should you have any queries and/or comments
Please contact: Legal.SA@LCH.com

ANNEX

TRANSFER INSTRUCTION

To: LCH SA
Membership Department
18, rue du Quatre Septembre
75002 Paris

The undersigned,

Name of the client: _____
(hereafter the Client”), having its registered office at _____,
registered with the registry of legal entities of _____,
with the number _____.

Following the declaration of default of _____
(hereafter the “Defaulting Clearing member”) by LCH SA and in accordance with the provisions of LCH
SA’s Clearing Rule Book (Title IV Risk Management Chapter 5 Event of Default) and Instruction IV.5-
2, we hereby confirm that we fulfill the conditions of article 11 of Instruction IV.5-2 and therefore
request LCH SA to transfer, on our behalf, our Open Positions registered in one or several Margin
Account(s) by the Defaulting Clearing Member, together with associated Collateral,

to _____,

having its registered office at _____,

clearing under clearing code number: _____,

(hereafter the “Receiving Clearing Member”).

We hereby undertake to communicate to LCH SA a copy of the clearing agreement with the Receiving
Clearing Member as soon as possible.

Date ___/___/_____

For and on behalf of the Client

**For and on behalf of the Receiving
Clearing Member**

Name:

Name:

Title:

Title:

Signature:

Signature: