

# General Terms and Conditions to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (GTC to the Connection Agreement)

As of 21.04.2025

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[...]

## **A General Provisions**

### **§ 1 Scope of Application and Structure**

[...]

- (4) The following terms and conditions are structured this way: a general segment (segment A) is valid for all groups of customers and the following segments contain provisions only valid for specific groups of customers:

[...]

- (vii) Segment H - Special provisions for Multi Member Service Providers~~Operators~~

### **§ 2 Definitions**

[...]

- (9) **“Contractual Party”**:

[...]

- (v) a Multi Member Service Provider~~Operator~~ and

[...]

and, in each case, which has signed the Connection Agreement or any other agreement with Eurex Clearing AG which incorporates the GTC to the Connection Agreement.

[...]

[...]

### § 3 Network connection to the Clearing EDP

(1) Contractual Parties may connect to the Clearing EDP by means of:

[...]

(v) a Multi Member Service ProviderOperator.

Whereas the latter one is not allowed for Multi Member Service ProviderOperator.

[...]

[...]

(6) Connection by means of a Multi Member Service ProviderOperator

If a Contractual Party connects to the Clearing EDP by means of a Multi Member Service ProviderOperator, it shall be obligated to notify Eurex Clearing about such Multi Member Service ProviderOperator via the online tool, available at [www.deutsche-boerse.com](http://www.deutsche-boerse.com). The Multi Member Service ProviderOperator shall be registered at Eurex Clearing as a Multi Member Service ProviderOperator. The Contractual Party shall exclusively be responsible for the connection by means of a Multi Member Service ProviderOperator.

### § 4 Service catalogue: network channels for the connection to the Clearing EDP

The following network channels are being offered by Eurex Clearing, based upon the network connectivity options listed in § 3.

(1) ***Eurex GUI Channel:***

Dedicated channel on a leased line with a configured bandwidth in accordance with the Price List to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG ~~price list to the Connection Agreement~~ (the “**CA Price List**”). The channel is capable of transferring data using the following interfaces:

[...]

(4) ***Eurex Enhanced Drop Copy Session:***

Dedicated session type for the communication with Enhanced Drop Copy Interface in accordance with the CA Price List.

### § 5 Service catalogue: Interfaces

The following interfaces are being offered by Eurex Clearing, which can be used among others via the network channels listed in § 4.

(1) **C7 Clearing GUI (incl. Collateral Management):**

Graphical user interface to access, enter and modify clearing data in the Clearing EDP.

[...]

- (ii) Access: Access takes place only via a GUI Channel, via an internet-based service or via a GUI Channel of a Multi Member Service Provider~~Operator~~.

[...]

(2) **EurexOTC Clear GUI:**

Graphical user interface to access, enter and modify OTC clearing data in the Clearing EDP.

[...]

- (ii) Access: Access takes place only via a GUI Channel, via an internet-based service or via a GUI Channel of a Multi Member Service Provider~~Operator~~.

[...]

(3) **Prisma Margin Calculator GUI:**

Graphical user interface to support the calculation of margin requirements for a single position or a portfolio in the Clearing EDP.

[...]

- (ii) Access: Access takes place only via a GUI Channel, via an internet-based service or via a GUI Channel of a Multi Member Service Provider~~Operator~~.

[...]

(4) **FIXML Interface (API):**

Programmable interface to automatically access, enter and modify Clearing Data in the Clearing EDP.

[...]

- (ii) Access: Access takes place only via a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG) or via a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG) of a Multi Member Service Provider~~Operator~~.

[...]

(5) **FpML Interface (API):**

Programmable interface to automatically access, enter and modify OTC Clearing Data in the Clearing EDP.

[...]

- (ii) Access: Access takes place only via a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG) or via a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG) of a Multi Member Service Provider~~Operator~~.

[...]

(6) ***Margin Calculator API:***

Programmable interface to support the calculation of margin requirements for a single OTC position or an OTC portfolio in the Clearing EDP.

[...]

- (ii) Access: Access takes place only via a Risk Data Channel or via a Risk Data Channel of a Multi Member Service Provider~~Operator~~.

[...]

(7) ***Common Report Engine (CRE):***

File transfer server to retrieve Clearing Data.

[...]

- (ii) Access: Access takes place only via a leased line running a GUI Channel or a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG) or via an internet-based service or via a leased line of a Multi Member Service Provider~~Operator~~ running a GUI Channel or a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG).

[...]

(8) ***Common Upload Engine (CUE)***

File transfer server to upload Clearing Data.

[...]

- (ii) Access: Access takes place only via a leased line running a GUI Channel or a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG) or via a leased line of a Multi Member Service Provider~~Operator~~ running a GUI Channel or a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG).

[...]

(9) ***Enhanced Drop Copy Interface (EDCI)***

Programmable interface to receive order copies.

- (i) Functions: EDCI enables the automated transfer of order data generated at Eurex Deutschland.
- (ii) Access: Access takes place only via a leased line running a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG) or via a leased line of a Multi Member Service Provider running a Clearing Interface Channel (or comparable access provided by Eurex Frankfurt AG).
- (iii) To use the interface, a respective session must be ordered (in accordance with the CA Price List).
- (iv) Prerequisite of any usage of the EDCI is that the Clearing Member obtained a prior approval from the trading participant(s) the Clearing Member intends to obtain order data from. The Clearing Member shall treat the received Eurex order data confidentially. Upon request by Eurex Clearing, the Clearing Member shall provide evidence that the Clearing Member obtained the prior approval from the affected trading participant.

[...]

### **§ 13 Duration, termination and expiration of the Connection Agreement**

[...]

(2) [...]

If the Contractual Party is a Multi Member Service ~~Provider~~Operator, the termination becomes effective only by the end of the month in which all participants that were connected to the Clearing EDP via the Multi Member Service ~~Provider~~Operator have reported to Eurex Clearing that they are no longer being connected to the Clearing EDP via this Multi Member Service ~~Provider~~Operator (see also § 3, Paragraph 6).

[...]

[...]

### **B Special provisions for Clearing Members of Eurex Deutschland**

[...]

## § 18 Minimum requirements for network access

- (1) The Contractual Party shall be obliged to connect its Participant System at least via an internet-based service (native internet access) to the Clearing EDP (minimum connectivity).

Not all interfaces offered by Eurex Clearing can be used in combination with the minimum connectivity as described in sentence 1. Alternative connections, such as leased lines and internet lines offered by Eurex Clearing as well as connections by means of a Multi Member Service Provider~~Operator~~ or connections by means of other networks can be used in combination with the interfaces.

[...]

[...]

## C Special provisions for Clearing Members of Frankfurt Stock Exchange (Frankfurter Wertpapierbörse), Eurex Repo GmbH and other repo MTFs and ISA Direct Clearing Members for Repo Transactions during a five Business Day Replacement Period

[...]

## § 22 Minimum requirements for network access

- (1) The Contractual Party shall be obliged to connect its Participant System at least via an internet-based service (native internet access) to the Clearing EDP (minimum connectivity).

Not all interfaces offered by Eurex Clearing can be used in combination with the minimum connectivity as described in sentence 1. Alternative connections, such as leased lines and internet lines offered by Eurex Clearing as well as connections by means of a Multi Member Service Provider~~Operator~~ or connections by means of other networks can be used in combination with the interfaces.

[...]

[...]

## D Special provisions for Clearing Members with respect to OTC Transactions, FCM Clearing Members and ISA Direct Clearing Members for OTC during a five Business Day Replacement Period

[...]

## § 26 Minimum requirements for network access

- (1) The Contractual Party shall be obliged to connect its Participant System at least via an internet-based service (native internet access) with the Clearing EDP (minimum connectivity).

Not all interfaces offered by Eurex Clearing can be used in combination with the minimum connectivity as described in sentence 1. Alternative connections, such as leased lines and internet lines offered by Eurex Clearing as well as connections by means of a Multi Member Service Provider~~Operator~~ or connections by means of other networks can be used in combination with the interfaces.

[...]

[...]

## E Special provisions for Clearing Members that outsourced all Clearing Functions, DC Market Participants and Indirect Client Market Participants

[...]

## § 30 Minimum requirements for network access

[...]

Not all interfaces offered by Eurex Clearing can be used in combination with the minimum connectivity as described in sentence 1. Alternative connections, such as leased lines and internet lines offered by Eurex Clearing as well as connections by means of a Multi Member Service Provider~~Operator~~ or connections by means of other networks can be used in combination with the interfaces.

[...]

## F Special provisions for ISA Direct Clearing Members, DCs With System Access, ISA Direct Light License Holders and Authorised Managers With System Access

[...]

## § 34 Minimum requirements for network access

[...]

Not all interfaces offered by Eurex Clearing can be used in combination with the minimum connectivity as described in sentence 1. Alternative connections, such as leased lines and internet lines offered by Eurex Clearing as well as connections by means of a Multi Member Service ~~Provider~~~~Operator~~ or connections by means of other networks can be used in combination with the interfaces.

[...]

## **H Special provisions for Multi Member Service Providers~~Operators~~**

### **§ 41 Applicability in terms of Contractual Parties**

The special provisions within Segment H are valid for Multi Member Service Providers~~Operators~~.

### **§ 42 Special duties for Multi Member Service Providers~~Operators~~**

- (1) The connection of the Contractual Party as a Multi Member Service Provider~~Operator~~ shall enable customers of the Multi Member Service Provider~~Operator~~, which includes Clearing Members, DC Market Participants and DC With System Access as well as third parties, in particular settlement institutions, to connect to the Clearing EDP and/or to render the insourcing of back office functions or clearing functions respectively, and/or to render the automated processing data for the companies.

[...]

### **§ 43 Minimum requirements for network access**

- (1) The Contractual Party shall be obliged to connect its Participant System and/or the Participant Systems of its Multi Member Service Provider~~Operator~~ Customers respectively at least via a leased line combined with a backup leased line with the Clearing EDP (minimum connectivity).

[...]

[...]

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