



Application for Participation in the CCP Switch Incentive Program



Eurex Clearing AG
Group Client Key Account
Management

60485 Frankfurt am Main
Germany

Clearing Member ID

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Applicant (Clearing Member)

*Company name of Applicant

Address

*Street

*Number

*ZIP Code

*Place

*Country

Contact Person

*Name

*Surname

Phone No.

*E-mail

CCP Switch Incentive Program for own transactions of Disclosed Direct Clients/FCM Client Transactions

i) **Switch Package Disclosed Direct Clients and FCM Clients**
with Member ID

5 days - free of charge

The Terms and Conditions of the CCP Switch Incentive Program for own transactions of Disclosed Direct Clients/FCM Client Transactions apply (see last page).

Registration relates to the following Disclosed Direct Clients and/or FCM Clients

Name of Client (Basic DC with Member ID, DC with System Access or FCM Client)	Member ID				

Please note: Please use an Excel file for the following kind of clients with at least the following information: CM Member ID, DC Member ID, Account ID, Package

Attachment: optional flex accounts Excel Sheet

Terms and Conditions of the CCP Switch Incentive Program for own transactions of Disclosed Direct Clients/FCM Client Transactions

The program for own transactions of Disclosed Direct Clients/FCM Client Transactions is designed to support CCP switch activity to transfer existing OTC Interest Rate Swap (IRS) and Overnight Index Swap (OIS) portfolios at other CCPs to Eurex Clearing ("**CCP Switch Incentive Program**"). On a switch day no regular booking fee will be charged for Client-Related Transactions relating to such switch. Additionally, all other Client-Related Transactions relating to Disclosed Direct Clients and/or FCM Clients covered by the CCP Switch Incentive Program that are OTC IRS and OIS transactions on such a switch day will be discounted in the same way.

Registration and Pricing

1. This CCP Switch Incentive Program is available for Clearing Members and FCM Clearing Members (collectively referred to as "**Clearing Members**"). The following provisions of this CCP Switch Incentive Program apply to DC-Related Transactions that relate to OTC IRS and OIS own transactions of a Clearing Member's Disclosed Direct Client and to FCM Client Transactions (all such transactions in the following collectively referred to as "**Client-Related Transactions**"). A Clearing Member may register for participation in the program by way of the enclosed registration form. The registration is free of charge.
2. Subject to submission of the registration form, a Clearing Member may select certain Business Days between 2 November 2020 and 30 June 2021 (for exclusions see No. 4 below) as switch days ("**CCP Switch Days**"). On CCP Switch Days, no booking fee as set out in No. 10.2.1.1, 10.2.2.1, 10.3.1 (as applicable) of the Price List will be charged for Client-Related Transactions of Disclosed Direct Clients and/or FCM Client Transactions (as applicable) specified in the registration form.
3. The maximum number of CCP Switch Days that can be selected is five in respect of each Disclosed Direct Client/FCM Client. In case a Disclosed Direct Client/FCM Client has multiple clearing relationships with different Clearing Members this means that the total number of switch days across all associated Clearing Members cannot exceed five. Therefore, for the allocation of the CCP Switch Days the first come first served principle will be applied.

Nomination of switch days

1. To nominate a day as a CCP Switch Day, the Clearing Member has to notify Eurex Clearing accordingly using the provided online form (link will be provided by Eurex Clearing in due course) at the latest by the end of the Business Day following the respective day. However, in case the respective day is the last calendar day of a month, notification has to be effected by 9:00 am Frankfurt time on the Business Day following the respective day. Compression days (i.e. days on which compression runs provided by a compression service provider as mentioned in the Clearing Conditions and FCM Regulations take place) are excluded from this offer and must not be selected as CCP Switch Days by the Clearing Member. Eurex Clearing will notify the Clearing Member in advance of any compression days that fall in the time period laid out in No. 2.

Billing

4. Registration as mentioned in No. 1 above is free of charge. On CCP Switch Days, a rebate of 100% will be applied to the booking fees (according to the Price List) with regard to Client-Related Transactions.

Further Terms

5. Unless the context requires otherwise, terms used and not otherwise defined in the above provisions have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions, as applicable. "**Eurex Clearing**" means Eurex Clearing AG.
6. This offering is not limited in terms of notional volumes, number of trades or switch mechanisms. Maintenance Fees are not affected by the CCP Switch Incentive Program.
7. The CCP Switch Incentive Program for Client-Related Transactions and the above provisions are separate and independent from the (terms of the) CCP Switch Incentive Program for Clearing Member Own Transactions.
8. These special conditions for Client-Related Transactions only apply when, upon application of a Clearing Member for a CCP Switch Day, Eurex Clearing has at its own discretion accepted the application for a CCP Switch Day for Client-Related Transactions (declaration of acceptance is waived by the Clearing Member, however).
9. If any provision contained herein is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. Such invalid, illegal or unenforceable provision shall be replaced by means of supplementary interpretation (*ergänzende Vertragsauslegung*) by a valid, legal and enforceable provision, which most closely approximates the parties' commercial intention. This shall also apply mutatis mutandis to any gaps (*Vertragslücken*).
10. For the avoidance of doubt, third parties (in particular Disclosed Direct Clients and FCM Clients) shall have no rights under or in connection with the CCP Switch Incentive Program for own transactions of Disclosed Direct Clients/FCM Client Transactions.
11. The above provisions are governed by and construed in accordance with the laws of the Federal Republic of Germany. The exclusive legal venue for any dispute, controversy or claim arising out of or in connection with the above provisions shall be the competent courts at Frankfurt am Main.