

part of eex group



# Application for granting of a Clearing Licence for Institution Clearing Members

13.05.2021

Leipzig

Ref. CM01

Release 008

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## 2. Preliminary Remark

With this form the applicant is applying to be admitted as an Institution Clearing Member at European Commodity Clearing AG (ECC). The respective rights and obligations of ECC and the Institution Clearing Member are set forth in the Clearing Conditions and the Price List of ECC – in each case as amended from time to time – which form an integral part of this application.

The Clearing Conditions and the Price List may be viewed and can be downloaded or printed under [www.ecc.de](http://www.ecc.de).

## 3. Process

The process of granting an Institution Clearing Licence consists of the following steps:

1. Please fill in this application form.
2. Send the application form to:

European Commodity Clearing AG  
Member Readiness  
Augustusplatz 9  
D-04109 Leipzig  
Germany

3. After the receipt of the application form and the Clearing Agreement, legally signed by an authorised person, as well as the necessary documents, the application documents will be verified by ECC.
4. After successfully verifying the application documents and passing of a risk assessment of the applicant by ECC, ECC will grant the Institution Clearing Licence by sending back the Clearing Agreement to the applicant signed by ECC in a legally binding manner.
5. Afterwards, ECC will establish the technical connection to the clearing systems together with the applicant.

## 4. General Data of the Applicant

Name of Company and Company Register	
Name of the company according to company register	Legal status
Company register no.	Place of Registration
Tax number	Sales Tax Identification Number
Address	
Country	Street and House Number
Post code	Place
Correspondence Address	
Country	Street and House Number
Post Code	Place

## 5. Application

Herewith we apply for an Institution Clearing Licence (Institution Clearing Member) at ECC as a:

General Clearing Member	Direct Clearing Member
<input type="checkbox"/>	<input type="checkbox"/>

We are an institution according to section 2.1.2 paragraph 1 Clearing Conditions (please refer to the current version of the Clearing Conditions to make your choice):

figure (a)	figure (b)	figure (c)	figure (d)	figure (e)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

We are a US-Institution Clearing Member according to section 2.1.5 of the Clearing Conditions.

## 6. Persons Entitled to Sign

- The following persons are authorized representatives towards ECC and are authorized to sign in all contractual matters and business operations:

Persons entitled to sign					
	Surname	First Name	Signature Specimen	Entitled to sign on his own	Only allowed to sign together with No.
1				<input type="checkbox"/>	
2				<input type="checkbox"/>	
3				<input type="checkbox"/>	
4				<input type="checkbox"/>	
5				<input type="checkbox"/>	
6				<input type="checkbox"/>	
7				<input type="checkbox"/>	

- The authority to sign follows from the attached list of authorised signatures. If not specified otherwise in the list ECC will assume that persons on the list are entitled to represent the CM individually.
- The authority to sign is show under [www.signaturenet.org](http://www.signaturenet.org).

## 7. Technical Connection to the Clearing System (EUREX/C7)

Technical connection for Institutional Clearing Members to the EUREX Clearing System for the settlement of derivatives transactions is established using order form T01.

For the installation of the connection to the EUREX Clearing System the Institution Clearing Member is charged with a one-off fee and/or ongoing fees for operation according to the current ECC Price List. These fees are payable once the order for technical access (T01) has been received by ECC, irrespective of the date of the participant's admission. The applicant accepts these fees by signing this document.

## 8. Technical Connection to the Spot Clearing System SMSS

Technical connection for Institution Clearing Members to the SMSS system for the settlement of spot market transactions takes place by establishment of a connection to the ECC FTP server and the appointment of at least two user IDs via T10 form.

## 9. Signature(s)

We hereby agree that all fees incurred in accordance with the ECC Price List may be collected from the account(s) nominated by the Institution Clearing Member for the purpose of daily cash settlement.

We enclose a signed Clearing Agreement.

We are aware that the Institution Clearing Licence will be legally issued by ECC.

### DATA PROTECTION DECLARATION

The undersigned assures that he/she has informed the contact persons named in any form or in any other way relating to this application or the Clearing License about the transfer and processing of their personal data in accordance with the General Data Protection Regulation and that he/she has brought to their attention the Data Protection Declaration which can be found on the ECC website.

Place	Date	Company stamp and legally binding signature(s) of applicant

## 10. Necessary Documents to be Enclosed

The following documents are necessary for granting of an Institution Clearing Licence, if they are not already provided to ECC as part of the former application as Non-Clearing Member:

Document	Explanations
Domestic applicants: Certificate of Company Register Foreign applicants: Similar documents	Certified copy of the current company register certificate. For foreign applicants other adequate documents may be submitted.
Proof according to section 2.1.2 para. 2 of the ECC Clearing Conditions concerning liable equity capital	Confirmation by auditor or other evidence acceptable for ECC, e.g. business report, company register.
Bank guarantee (CM05)	Bank guarantee for replacing of missing liable equity capital according to section 2.1.2 para 4 Clearing Conditions.
Proof of license	Confirmation of the financial supervisory authority about admission for the operation of depositing and credit business and the acceptance of collaterals in the form of securities or cash. For branch offices of such institutions the confirmation of the Bafin according to §§ 53, 53b or 53c KWG is required that shows that the applicant is allowed to operate the depositing and credit business and the acceptance of collaterals in the form of securities or cash (Home country permission).
Proof of signatures	For example copies of the ID cards of all persons authorized to sign contractual matters with ECC
Clearing Agreement (CM02)	Validly signed Clearing Agreement.
CM Questionnaire	Submitting the completed and validly signed version of this CM Questionnaire is prerequisite for the granting of the ECC Clearing License.
Direct Debit Mandate TARGET2 (Form 2002 of the TARGET2 account holders central bank)	Signed TARGET2 form 2002 of the TARGET2 account holder to authorize direct debit by ECC as ancillary system in case of EUR settlement via TARGET 2.
Authorization of the TARGET2 account holder (CM12)	Confirmation of the TARGET2 account holder in case the applicant uses a third party TARGET2 account for EUR settlement via TARGET 2.
CM08 Activation of Commercial Bank Account	Activation of commercial bank account for cash settlement (where applicable).
CM08a Authorisation of the Commercial Bank Account Holder	Confirmation of the account holder at the corresponding banks in case the applicant uses a third party commercial bank account (where applicable).
Application for setup/modification/deletion of User-IDs (T10)	Nomination of the staff entitled to act for the Institution Clearing Member (Back Office Contact).
Order of technical access (T01)	Form for ordering technical access to the Clearing System (EUREX or C7).
Acknowledgement letter ECC for CFTC Regulation 30.7	Side letter to Clearing Agreement to ensure CFTC access to Customer Secured Accounts in accordance with CFTC Regulation 30.7 (for US-CMs only).