

part of eex group



ECC CLEARING C7  
MEMBER SIMULATION  
GUIDE FOR ECC  
MEMBERS –  
MIGRATION FROM  
EUREX CLASSIC TO  
C7

28.02.2019  
Leipzig

Ref. 001

# Table of Contents

<b>1.</b>	<b>Introduction (scope, timeline, main changes)</b>	<b>4</b>
<b>2.</b>	<b>Simulation approach</b>	<b>6</b>
2.1	Target group	6
2.2	General simulation information & known limitations	6
2.3	Simulation timeline	7
2.4	Processing	7
<b>3.</b>	<b>Member preparation</b>	<b>8</b>
3.1	Technical preparation	8
3.2	Functional preparation	8
3.3	Member data set-up	9
3.3.1	Timeline overview	9
3.3.2	I already use the C7 GUI services	9
3.3.3	I use solely Eurex Classic and I require access to the C7 GUI	9
3.3.4	Applicable for all simulation participants:	10
3.3.5	Digression – Set-up for Production:	11
<b>4.</b>	<b>Reports and simulation availability</b>	<b>12</b>
4.1	Reports	12
4.2	Simulation availability	12
4.2.1	Simulation calendar	12
4.2.2	Participating Systems	12
<b>5.</b>	<b>Key Contacts</b>	<b>13</b>



## 1. Introduction (scope, timeline, main changes)

With the introduction of C7 release 5.0, the affected services provided by ECC will be adapted. The main focus lies on the migration of position & transactions management functionalities from the Eurex Classic system to the state-of-the-art architecture Eurex C7. The intended release date is 24 June 2019<sup>1</sup>.

ECC and its members have been using C7 since the migration of Collateral Management Services (CMS) in late 2017. Further migration steps in 2018 were the introduction of the C7 Payment Service and of the transfer of the Advanced Risk Protection feature to C7. The migration of position & transaction management services marks the final step of moving customer-facing services to the new platform which also includes a new graphic user interface (GUI).

This document focusses on the migration of position & transaction management services, only. The main objective is to provide ECC's customers with all information necessary to prepare themselves for the migration during the simulation phase starting in April 2019. Special regards will be given to the following changes<sup>2</sup>:

- C7 position & transaction management incl. several enhancements
- Several changes to reports & FIXML messages
- Cascading/Balance of the Month (BoM)
- C7 GUI

There will be no significant impact on the functional scope of the clearing services with the migration to C7. The primary impact will be in the way that members need to interact with the service, namely the new GUI to process position and transaction management, new/amended reports and changes to the FIXML schema.

Detailed information regarding the new C7 architecture will be available on [www.eurexclearing.com](http://www.eurexclearing.com) > **Technology** > **System documentation**. Additionally, webcasts are also available on [www.eurexclearing.com](http://www.eurexclearing.com) > **Technology** > **Education**.

---

<sup>1</sup> Please see also ECC Clearing Circular No. 52.

<sup>2</sup> Please see ECC Clearing Circular No. 52 for a detailed information regarding the functional changes.

### Am I affected by the simulation and how?

My current situation is that...	What I need to do is ...	I find additional information in chapter...
<b>I already use the C7 GUI services</b>	to send a formless email to ECC Member Readiness at <a href="mailto:memberreadiness@ecc.de">memberreadiness@ecc.de</a> . For further assistance please contact your account manager at <a href="mailto:sales@eex.com">sales@eex.com</a> .	3.3.2
<b>I use solely Eurex Classic and I require access to the C7 GUI</b>	to send a formless email to ECC Member Readiness at <a href="mailto:memberreadiness@ecc.de">memberreadiness@ecc.de</a> to ensure that you have access to the C7 GUI and that the corresponding test users will be set up on behalf. For further assistance please contact your account manager at <a href="mailto:sales@eex.com">sales@eex.com</a> .	3.3.3

Please note that for the simulation start, it is strongly recommended to create positions in Eurex Classic simulation before 04 April 2019. Your positions will be ported on 04 April from Eurex Classic simulation to the C7 simulation environment. This means the last business day of the Eurex Classic simulation environment is 03 April 2019.

## 2. Simulation approach

The following chapters provide an overview of the C7 member simulation focusing on ECC-relevant scope, timeline and processing of the member simulation.

### 2.1 Target group

This document serves as a guide for all Clearing Members and Non-Clearing Members using clearing functionalities, especially trade- and position management, on their own. Participation in the simulation is strongly encouraged. The following internal departments of participating organizations should be involved:

- Clearing, settlement and other relevant middle-/back-office functions
- IT infrastructure & environment operations
- Network operations (WAN/LAN)
- Internal organization & process management

### 2.2 General simulation information & known limitations

- The simulation introduction weekend (04-08 April), will serve as a dress rehearsal to the production introduction weekend. This means that it is recommended to participate in this simulation phase from the beginning particularly also to check the migration reports, which will be similar to the product launch
- No further dress rehearsals planned during Member Simulation phase
- Members who are set up in Eurex Classic until 04 April will be automatically ported to C7 (detailed information in chapter 3 'Member preparation'). However, in case the simulation users, created by ECC on behalf require adjustment, the member self-service is available starting 13 March, where Service Administrators can assign and revoke roles
- Last business day of Eurex Classic will be 03 April. Please ensure that you have created all positions you need for a comprehensive testing during the simulation phase
- During the entire simulation, all reports as communicated in the report reference manual will be available to the members meaning that the set of reports in simulation is look-a-like to production
- All reports will be available via the Common Report Engine (CRE), which applies to the intraday and the end-of-day reports
- The flexible account structure – known to users already using C7 – will not be activated with this release
- Cascading futures incl. their expiration: to ensure a comprehensive simulation of cascading futures, ECC will create a position for every member on behalf. The objective here is to test the technical handling of such futures before and after an expiry day (see chapter 2.3 Simulation timeline)
- Clearing Members not acting as Trading Participants themselves, must ensure that their simulation activities are fully supported by a connected Trading Participant. If the Clearing Member uses a Settlement Institution, appropriate support is required by this third party

## 2.3 Simulation timeline

The first business day in C7 simulation will take place on 08 April 2019. The simulation will be available starting 08 April and ending 21 June. The ECC C7 system for position and transaction management is available in production starting 24 June 2019. The planned technical migration will take place on 22-23 June. The table below illustrates the most important dates to prepare for the technical and functional changes. A complete simulation calendar is available on [www.eurexclearing.com](http://www.eurexclearing.com) > **Technology** > **Simulation calendar**:

Date	Topic
<b>February 2019</b>	Publication of final C7 Derivates Clearing Functional Reference, Report XML Reports - Reference Manual and final FIXML Documentation for C7 + member simulation engagement plan
<b>March 2019</b>	Preparation of member simulation – GUI roll-out, deployment of users & entitlements, configuration of simplified backoffice outsourcing and automatic take-up <ul style="list-style-type: none"> <li>• 07-12 March: Migration of member data (ECC-internal)</li> <li>• 13 March: Enable service administrator to manage user entitlements (self-service)</li> </ul>
<b>01 April 2019</b>	Simulation Announcement Circular
<b>03 April 2019</b>	Last business day in old simulation environment incl. end-of-day procedure
<b>04-05 April 2019</b>	Position migration from Eurex Classic to C7 simulation environment
<b>08 April 2019</b>	Start of member simulation in C7
<b>April – June 2019</b>	Coordinated simulation activities with focus on ECC-specific clearing services (cascading, Balance-of-Month products)

In order to allow testing of cascading futures, the expiration dates of selected products are adjusted. Following focus days for cascading futures will be available during Simulation phase:

- 05 June 2019: F2BQ JUL19 will cascade into F2BM JUL19, F2BM AUG19 and F2BM SEP19
- 11 June 2019: G7BQ JUL19 will cascade into G7BM JUL19, G7BM AUG19 and G7BM SEP19.

All members are encouraged to use those focus days to test cascading futures included in the C7 reports within their backoffice systems

## 2.4 Processing

- Position migration: please be aware that only positions created before the last business day (03 April) will be ported and visible in the C7 simulation phase. No transactions will be ported from Eurex Classic to C7 during migration.
- Member data: Only data on member level will be migrated for Eurex Classic to C7. Therefore, new users will be set-up without any privileges or roles which requires action from member's Service Administrator
- Transaction & position management: As the new C7 GUI offers the customers a broad band of functionality, transaction & position adjustments can be done by the participant on their own
- Report output: in general, all reports available during the C7 simulation will be offered and provided via the CRE.

### 3. Member preparation

As this release has its major focus on the migration from Eurex Classic to C7, a timely set up of the (Non-) Clearing Members must be triggered before the start of simulation on 08 April. Members are advised to make use of the entire preparation period in order to ensure successful participation in ECC's C7 simulation.

#### 3.1 Technical preparation

All members are requested to verify their new or existing connections to the simulation environments of the relevant systems – T7, Eurex Classic, C7 and CRE. This also impacts middle & back office facilities, using e.g. the FIXML interface. Therefore, members are encouraged to verify the availability of all applications used in the simulation and to verify that all required users are set up and have granted access.

The functional changes planned with this release are useable via the C7 GUI. In order to connect successfully to the Eurex Clearing C7 GUI and to ensure smooth service, it is recommended to use one of the following web browsers to connect to the GUI:

- Windows 7: IE 11.0 (or higher) or Firefox Latest ESR (extended support release). Usage of Firefox is strongly recommended.
- Linux: Firefox Latest ESR (enterprise service release)

**Note:** The C7 Clearing GUI also supports Google Chrome on a best effort basis.

For details, please check the Clearing GUIs – Access Guide. [www.eurexclearing.com](http://www.eurexclearing.com) > **Technology > Eurex Clearing's C7 > System documentation > Eurex Clearing GUIs.**

#### 3.2 Functional preparation

Clearing Members' functional preparation should include the setup of the back office, staff training as well as the conclusion of arrangements with affiliated members, if applicable. Back office staff is also responsible for the provision of set up data/ forms to ECC. Clearing Members planning to participate in the simulation should verify their individual set-up/ clearing relationship and inform ECC of any changes that may be required prior to the start of the simulation.

For simulation participants it is strongly recommended that the functional set-up and changes, if applicable, are completed prior to 04 April 2019. All participants planning to utilize the new functionalities in production should participate in the simulation.

The migration from Eurex Classic to C7 may lead to new and/or altered back office processes. Members are encouraged to complete the adaptations (e.g. staff training and IT applications updates) prior to the start of the simulation period. This will ensure the seamless integration of the new and enhanced clearing functionality into the existing back office environment. Participants are also encouraged to set up an internal issue management process.

### 3.3 Member data set-up

#### 3.3.1 Timeline overview

Date	Description
07-12 March	Migration of member data (automated process triggered by ECC)
13 March	Enable service administrator to manage user entitlements (self-service)

#### 3.3.2 I already use the C7 GUI services

The account manager will get in touch with the impacted member and will provide additional information regarding the participation in the hereinafter described simulation phase set-up.

In addition, please verify your C7 GUI access in advance. This also applies for the Service Administrator login credentials.

If additional users are needed, you can request these in a formless way with ECC Member Readiness via email before simulation start. Beginning from 13 March onwards, your service administrator can manage the entitlements for the corresponding users on his own. The new available roles (entitlement sets) will be part of this chapter.

Please note that the last business day in simulation environment for Eurex Classic will be 03 April and positions will be transferred on 04 April. Therefore, ensure that you have created the positions required for a comprehensive simulation in advance.

#### 3.3.3 I use solely Eurex Classic and I require access to the C7 GUI

The account manager will get in touch with the impacted members and will provide additional information regarding the participation in the hereinafter described simulation phase set-up. Based on the information received, you can request in a formless way the participation in the C7 simulation phase with ECC Member Readiness via email before Simulation start. Therefore, a prepared feedback template will be provided in advance. Thereafter, the Member Readiness team will create a service administrator and 5 test users without roles/ privileges. The service administrator is enabled to manage the entitlement (will be described in the following) for the affiliate users on his own starting on 13 March.

In parallel to the user creation, Member Readiness checks whether a central coordinator is in place. In case there is no central coordinator, the Technical Account Manager (TAM) will generate the certificate for the C7 GUI access on behalf. Where a central coordinator is defined, the certificate for the C7 GUI access must be ordered by the coordinator. Once a certificate has been assigned, it can be internally re-used meaning one certificate per member ID is sufficient.

Please note that the last business day in simulation environment for Eurex Classic will be 03 April and positions will be transferred on 04 April. Therefore, ensure that you have created the positions required for a comprehensive simulation in advance.

You are good to go for the simulation on 08 April, when you have the requested users, been granted access to the GUI (certificate) and you have created positions before 04 April.

### 3.3.4 Applicable for all simulation participants:

*User Entitlement.* Members already using the C7 GUI should be familiar with the entitlement itself. New roles will be available for the functionality – (view) PTM for (view) NCM functions and CMA for CM functions. For members now migrating to C7, the additional role of the service administrator ((view) ADM) is new. In the following, the 6 roles with the different privileges will be described briefly. An additional and comprehensive set of information incl. a detailed description on privilege level is part of the document ‘C7 User Entitlement Guide’ and available via [www.eurexclearing.de](http://www.eurexclearing.de) > **Technology > Eurex Clearing’s C7> System documentation > Overview and functionality.**

PTM	Privileges for Position & Transaction Managers
Applicable for CMs & NCMs	Simplified outsourcing capability
	Modify account maintenance
	Automatic processing rules – close out modify
	Add/ delete/ inquire give-up
	Add/ delete/ inquire take-up
	Add/ delete/ inquire/ reject position transfer (with cash)
	Increase/ decrease in- & out-of-money exercise
	Increase/ decrease abandonment from automatic exercise
	Add/ delete/ inquire/ modify in-the-money parameter
	Inquire product phase

View PTM	Privileges for Position & Transaction Managers with view only
Applicable for CMs & NCMs	Inquire account
	Inquire clearing transaction
	Inquire give-up and take-up
	Inquire positions incl. position transfers
	Inquire exercise/ assignment delivery
	Inquire in-the-money parameter
	Inquire product phase

ADM	Privileges for Service Administrators
Applicable for CMs & NCMs	Inquire internal user
	Inquire/ update internal user entitlement
	Inquire internal pending Four-Eye (Service Administrator)

View ADM Privileges for Service Administrators with view only	
Applicable for CMs & NCMs	Inquire internal user
	Inquire internal user entitlement
	Inquire internal pending Four-Eye (Service Administrator)

CMA Privileges for Clearing Managers	
Applicable for CMs only	Approve/ deny give-up and take-up
	Approve/ deny position transfer (with cash)

View CMA Privileges for Clearing Managers with view only	
Applicable for CMs only	Inquire notification
	Inquire notification/ allocation delivery

*Simplified Outsourcing:* For Non-Clearing Members (NCM) with a back office outsourcing arrangement, C7 provides a convenient ‘Simplified Back Office Outsourcing Agreement’ solution. This allows Clearing Member users responsible for back office operations on behalf of a Non-Clearing Member to use their own C7 user credentials rather than the user credentials provided by the NCM. For additional information, please see the C7 Starter Kit ([www.ecc.de](http://www.ecc.de) > **Access > Admission Forms**), ‘C7 Clearing GUI – User Manual’ ([www.eurexclearing.com](http://www.eurexclearing.com) > **Technology > Eurex Clearing’s C7 > System documentation > Eurex Clearing GUIs**) or approach ECC Member Readiness directly.

### 3.3.5 Digression – Set-up for Production:

Members intending to use C7 in production must provide the signed T01 form to be registered as a member for the C7 application. With the provisioning of the applicable T10 form, Member Readiness will set up the requested users on behalf of the member. The assigned service administrator is then obliged to administer the required user access rights. Additionally, for members intending to outsource back office administration tasks, the signed T07 ‘simplified outsourcing’ form must be signed and provided to ECC Member Readiness. Please note that the information provided in this paragraph should be seen as supplemental information. The latest information will be provided in a separate document with sufficient lead time.

The reports are available via the Common Report Engine. Please check whether you have the required access rights in advance.

## 4. Reports and simulation availability

### 4.1 Reports

The introduction of C7 reports leads to changes in three major areas, namely identifiers, flexible contracts and additional agent accounts (flexible accounts). These changes are realized through the replacement and amendment of clearing and risk reports. The new clearing reports in C7 will be published only in the .csv and .xml formats, whereas the risk reports will continue to be published in the .txt- and .xml-formats.

The ECC clearing circular 56/2018 ‘C7 migration & report reference manual’ displays all the reports which are newly introduced, modified or will become obsolete in the course of the migration. For obsolete reports, an alternative report is proposed, where available

### 4.2 Simulation availability

#### 4.2.1 Simulation calendar

The C7 simulation is available from 08 April 2019 for member testing with full release simulation support. As this release is focusing on the migration to C7, ECC’s simulation calendar is fully aligned with the Eurex Clearing simulation calendar, e.g. batches are fully aligned. The latest simulation calendar is available on the Eurex Clearing website: [www.eurexclearing.com](http://www.eurexclearing.com) > **Technology** > **Simulation calendar**.

#### 4.2.2 Participating Systems

System	Short description
T7	Eurex Exchange’s T7 (derivatives trading); main trading system for EEX + Powernext Derivatives
Eurex Classic	Legacy clearing system, which will be step-wise decommissioned. Functionality is ported to target technology C7
C7	Clearing System for derivatives
Common Report Engine (CRE)	Reports created by data warehouse system will be uploaded and provided to the respective members in their own data space

## 5. Key Contacts

Team	Topic	Contact details
<b>Member Readiness</b>	<ul style="list-style-type: none"> <li>• Technical access and GUI set up (form T01)</li> <li>• User initial set up (form T10) and entitlement support</li> <li>• Common Report Engine set up (form T06)</li> <li>• Simplified Outsourcing set up (form T07)</li> </ul>	Email: memberreadiness@ecc.de Phone: +49 341 24680-261 Fax: +49 341 24680-559
<b>Clearing Sales</b>	<ul style="list-style-type: none"> <li>• General questions during simulation phase of Clearing Members</li> </ul>	<i>Please refer to your Key Account Manager</i>
<b>Sales</b>	<ul style="list-style-type: none"> <li>• General questions during simulation phase of Non-clearing Members</li> </ul>	<i>Please refer to your Key Account Manager</i>
<b>ISV Sales</b>	<ul style="list-style-type: none"> <li>• ISV Readiness</li> <li>• FIXML Adoption</li> </ul>	Email: alan.lun@eex.com Phone: +44 207 862 7563
<b>Clearing Operations</b>	<ul style="list-style-type: none"> <li>• Functional Readiness</li> </ul>	Email: c7@ecc.de
<b>Reporting Services</b>	<ul style="list-style-type: none"> <li>• Changes to EMIR Reporting</li> </ul>	Email: reporting-services@eex.com Phone: +49 341 2156-380
<b>C7 Project Team</b>	<ul style="list-style-type: none"> <li>• General Inquiries</li> </ul>	Email: c7@ecc.de