

## Amendment of Clearing Conditions – Release 49a

### Summary

ECC will publish a new release (49a) of the Clearing Conditions today amending the rules to address regulatory specifics (“Nordic Fallback”) in the Nordic market area required to cater for the go-live of the Nordic MNA Project and adding some clarifications to the provisions on margins, default fund and data protection.

The amendments will take effect as of **3 June, 2020**.

A brief overview of the changes is provided below.

The new version of the Clearing Conditions is available under <https://www.ecc.de/ecc-en/about-ecc/rules>.

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Overview of the changes in the new release of the Clearing Conditions:

**1. Definitions**

Introduction of new provisions relating to the Nordic Fallback rules.

**2. Section 3.4.4 – Margins for Derivatives Markets Transactions**

Reference to additional margin types (e.g. due to new products).

**3. Chapter 4.8.5 – Deviations in the physical Settlement of Grid-bound Energy Contracts**

This chapter addresses the specificities of the Nordic Fallback Process, a process which has been established by the Nordic TSOs approved by the Nordic NRAs on the basis of Art. 44 CACM.

**a. Section 4.8.5.1 Deviations, ECC Measures and Trading Participants' Duties to cooperate**

- Definition of allocations by the Fallback-Coordinator as deviations within the meaning of this section.
- Clarification that after a termination/suspension of the membership the participant remains responsible for obligations and responsibilities under this chapter until 14 days after such termination/suspension.
- Clarification that the guarantee of the Clearing Member does not cover NCM obligations under this chapter.
- Information obligation for ECC and right to provide further details regarding this chapter on the ECC website.

**b. Section 4.8.5.2 – Settlement Principles in the Event of Deviations**

Stipulates how the settlement price in Nordic Fallback situations is determined.

**c. Section 4.8.5.3 – Allocation of Remaining Damages and Remaining Revenues**

Describes how damages and revenues resulting from Nordic Fallback are allocated to SDAC Trading Participants.

**4. Section 6.3 – Data Protection**

This new provision provides information obligations for participants towards their staff.