

## Amendment of Clearing Conditions – Release 54a

### Summary

A new release 54a of the Clearing Conditions has been published today containing a number of changes to the rulebook of ECC.

The changes mainly provide a legal basis for the nEHS-sale that EEX/ECC will organise on behalf of the Federal Environment Agency as of October 2021. Another Clearing Circular detailing the operational aspects of that new product will be published in due time.

The amendments will take effect as of **23 August, 2021**.

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. Introduction of the new legal framework of the nEHS-Transactions

The new provision can be found in

- the Definitions;
- section 2.1.3 (General Preconditions for a DCP Clearing Member);
- section 2.11 (nEHS-Seller);
- section 3.3.1 (Conclusion of Transactions);
- section 3.3.10 (Fulfilment of payment obligations);
- section 3.5.6 (Clearing Accounts);
- section 3.5.9 (Internal Inventory Accounts for Registry Based Products);
- section 4.6 (Financial Settlement of physically settled Transactions);
- section 4.11 (Physical Settlement of nEHS-Transactions).

## 2. Trading Limits

New section 3.1.2.2 provides more detailed conditions under which ECC may set limits in respect of trading and clearing activities of its Clearing Members and consequences in case of a limit exceedance.