

Release announcement C7 9.0

Summary

ECC would like to inform you about the introduction of the C7 Release 9.0 which is scheduled for Monday, **21 November 2022**. A simulation environment to test the release will be available from Monday, **12 September 2022**.

The C7 Release 9.0 will include functional enhancements for the functionality of Advanced Risk Protection (ARP). In addition, changes will take place in customer interfaces, e.g. reports and FIXML.

C7 9.0 Release Notes and detailed documentation on the release are available at www.eurex.com/ec-en/ > Support > Initiatives & Releases > C7 Releases > C7 9.0.

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Enhancements to Advanced Risk Protection

Advanced Risk Protection (ARP) is a functionality to maintain risk-based limits with corresponding and automatically triggered action levels following the violation of any such limit. With C7 release 9.0 ECC extends the service offering to increase the process efficiency for Clearing Members and Non-Clearing Members.

Please note that these features will only be available in simulation as of 10 October 2022.

Optional Deletion of Orders/Quotes for Level 3 Limit Breach

Breach of an ARP limit on level 3 sets the participant to state “HALT” on every trading and clearing activities. Currently, all open orders and quotes are deleted automatically.

With the enhancement, the limit maintenance user can define that a breach of a level 3 limit will not include the automatic deletion of open orders and quotes within the trading system. Please note that this optionality will only be applicable to exchange markets on T7 trading system.

In order to increase simplicity, the optional deletion of orders and quotes will be decommissioned for risk limit levels 1 and 2.

Automatic release

Currently a breached ARP limit requires a manual release by an authorized user. With this enhancement, the system will automatically initiate the release of a member as soon as the respective risk-amount (TMR, NDM, CULI, CASH) is below the defined ARP limit.

Adjustment to participant interfaces with C7 9.0

Changes to FIXML messages and reports will include new fields that will not be in use by any ECC function. Therefore, FIXML using entities and report consumers will need to ensure compatibility with the new message structures only without functional changes during processing.

Further details can be found in the in the documents in the following documents:

FIXML:

- “C7 - Eurex Clearing FIXML Interface Specification v.9.0, Volume 1-5”.

Reports:

- “Eurex Clearing XML Reports - Reference Manual v.9.0”
- “Eurex Clearing XML Reports - Modification Notes v.9.0”.

Additional information

Member Simulation

ECC recommends its members to test impacts within their applications and processes in the simulation environment. The described changes will be made available as of **12 September 2022**. The enhancements for ARP will be available as of 10 October 2022.

Update of documentation

System documentation is available at

eurex.com/ec-en/ > Support > Initiatives & Releases > C7 Releases > C7 Release 9.0

In addition, ECC will incorporate the enhancements to Advanced Risk Protection in the “Risk Management Services Manual” before the go-live available at

ecc.de/en/ > Member Section > User Guides & Manuals

Information on Implementation Regulation of ECC

Please note that in accordance with Section 9(3)(d) of the Implementation Regulation of European Commodity Clearing AG concerning technical equipment, a declaration by the Contractual Party stating that the Contractual Party has conducted a Test and the updated Eurex Clearing System interacts with the Participant System and the Participant Software without any errors or malfunctions shall be deemed to have been made, if the Contractual Party either (i) if a Simulation phase of at least 15 Business Days has been offered, commences with the use of the Eurex Clearing System after the implementation of the Release, or (ii) if no such Simulation phase has been offered, fails, within a period of 15 Business Days after the implementation of the Release, to inform ECC about the occurrence of any errors or malfunctions with respect to the interaction of the Participant System and the Participant Software with the Eurex Clearing System.