

Amendment of Clearing Conditions – Release 63a

Summary

A new release 63a of the Clearing Conditions has been published today containing several changes to the rulebook of ECC.

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

The amendments will take effect as of **16 October 2023**.

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A summary of the changes is provided below:

ECC modifies the termination notice period for NCM Agreements in Sec. 2.2.2 (4). Further on the such termination will have effect at the end of the calendar month.

In Sec. 3.7.1 ECC specifies the point in time when the default fund contribution becomes due and when collateral has to be posted.

In Sec. 3.9.2 ECC will no longer approve close-out netting agreements.

In Sec. 4.6 (5) the understanding of improper payments was clarified.

In a new Sec. 6.2.1 requirements of Regulation (EU) 2021/23 (CCP RRR) on the supervisory powers were added. The respective clause in former 6.2.1 (4) is deleted.

In Sec. 6.3.1 (2) it is straightened that information sharing only takes place if required.

Additionally, many editorial amendments were made, i.e.:

2.6.3 (3)

3.5.7

3.9.1 (1)