



## ▶ ECC Clearing Circular 06/2016 | 2016-02-08

### Introduction of Self Service Limit Maintenance

#### Summary

On **9<sup>th</sup> March 2016** ECC will introduce the ECC Self Service Limit Maintenance. The Self Service Limit Maintenance will allow authorized users to manage Trading Limits as well as to control the Emergency Member Stop functionality within the ECC Member Area.

With the start of clearing and settlement services for APX NL, BELPEX and APX UK, ECC will enable the Self-Service Limit Maintenance.

This Clearing Circular contains information regarding the Self Service functionality, the introduction approach and the applicable fees for using this service.

#### Attachments

Document “ECC Risk Management Services”  
ECC form “T10 – User Application form”

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## Introduction of Self Service Limit Maintenance in ECC Member Area

### Functionality description

On 9<sup>th</sup> March 2016 ECC introduces the Self Service Limit Maintenance to manage available trading limits within the Trading Systems of ECC Partner Exchanges.

The functionality will support the following features:

- Maintenance of trading limits (creation, modification, cancellation)
- Regular synchronizations of trading limits towards the partner exchanges
- Monitoring of the synchronization status with the exchange
- Export of trading limits for own reporting purposes
- 24/7 availability of ECC Member Area for users

Beside these features of pre-trade limits management, ECC will also implement the Emergency Member Stop functionality within the Limit Maintenance framework, where a Clearing Member can trigger the suspension of trading for Trading participants for connected partner exchanges.

More details to the Emergency Member Stop process will be distributed within a separate ECC Clearing Circular.

A description of *the available Limit Definitions* within the Self Service solution can be found at <http://www.ecc.de/ecc-en/risk-management/trading-limits> in the document “ECC Risk Management Services”. In addition, other Limit Definitions which are not yet included to the maintenance process in the ECC Member Area are described as well.

An additional description on the *operational aspects* of the new Limit Maintenance processes is included in the “ECC Member Area User Guide”, which is available at <http://www.ecc.de/ecc-en/member-section/user-guides-manuals>.

### User-Access for Clearing Member and Non Clearing Member

The following access levels will be available:

Role	Access Level	Description
CM	Read	View and export limits assigned to NCMs of this CM or the CM itself
	ReadWrite	Maintain, view and export limits assigned to NCMs of this CM or the CM itself
NCM	Read	View and export limits assigned to the NCM
	ReadWrite	Maintain, view and export limits assigned to the NCM

Members are requested to setup users for ECC Member Area managing the new trading limits using ECC setup form T10. The form can be found on ECC’s website under: [http://www.ecc.de/ecc-en/access-to-ecc/admission-forms/technical\\_forms](http://www.ecc.de/ecc-en/access-to-ecc/admission-forms/technical_forms)

This enhanced form will replace the existing form “T11 Setup for Trading Limit Services”.

Please note that CM users which already signed up with the T11 form will automatically be migrated to ReadWrite-Access for ECC Member Area Limit Maintenance.

At least two users are required within the Self Service Limit Maintenance in order to maintain Trading Limits. ECC has implemented an approval process within the new service offering to increase the safety for users.

### Usage Fees

The following fee scheme will be applicable from launch of the new Self Service Limit Maintenance:

Fee description	Fee excl. VAT
Basis fee for Clearing Member using ECC Trading Limit Services	550 € per month
Basis fee for Non-Clearing Member using ECC Trading Limit Services	100 € per month
Administrative fee per limit (for the originator of limits)	30 € per limit per month

The fees include the maintenance of limits for APX markets.

The basis fee is applied when at least one limit is created by the CM or NCM. The fee only applies to the creator of the limit. The administrative fee is calculated for the ongoing maintenance and is calculated per limit in the given month.

Read-only access to the Self Service Limit Maintenance can be requested free of charge.

The basis fee will also include the maintenance of further Limit Definitions which will be added in the course of the year.

Invoicing and settlement of these fees will take place through the yearly invoices issued by ECC.

### Trading Limits for APX NL, BELPEX and APX UK

With the introduction of Self Service Limit Maintenance, new Limit Definitions will be included for APX NL, BELPEX and APX UK.

The following limits will be made available by the exchanges in the trading system Eurolight:

Exchange	Market	Trading Limit
APX NL	Day-Ahead Auction Market	Combined Financial Limit (EUR) for NL/BE
	Continuous Intraday Market	
BELPEX	Day-Ahead Auction Market	APX_BELPEX_EUR
	Strategic Reserves Market*	
	Continuous Intraday Market	
APX UK	Day-Ahead Auction Market	Combined Financial Limit (GBP) for UK
	Half-Hour Day-Ahead Auction	
	Spot Continuous Market	APXUK_GBP

\* Orders which have been replicated technically from the Market Coupling process are not checked against the trading limit again, as these are already included in the Trading Limit Consumption

Access to the ELBAS trading system will be granted to the Trading participant subject to the confirmation by the respective Clearing Member. Those Trading participants need to send such requests with the form TP\_APXNL\_01a/b to ECC which will then ask for the Clearing Member approval.

A detailed description of the functionality of the Trading Limits and of the timeframes between submission and effectiveness can be found in the document “ECC Risk Management Services”.

### **Member Simulation**

Clearing Members and Non-Clearing Members will have the possibility to take part in a simulation of the new Self Service Limit Maintenance. The simulation will take place between the 22<sup>nd</sup> and 26<sup>th</sup> February 2016.

ECC will offer the Limit Definitions APX\_BELPEX\_EUR and APXUK\_GBP to test the maintenance processes for Limit Management. For Emergency Member Stop the Definitions STOP\_EPEX and STOP\_PEGAS will be available.

The testing is limited to the ECC Member Area. No Partner Exchange is connected and hence no feedback can be monitored during the test.

Interested Clearing Members are requested to register for the simulation phase latest until 15 February 2016 with an informal email to [limits@ecc.de](mailto:limits@ecc.de). ECC will setup two users with ReadWrite-Access and provide Login-Details to the requestor.

### **Production Introduction**

Access will be granted to all authorized users as of 9 March 2016 to the new Limit Maintenance Service.

ECC will introduce the new Self Service Limit Maintenance within the Clearing Migration for APX Markets and for Partner Exchanges, which already support the Emergency Member Stop Process.

Detailed Go-Live activities for the introduction of clearing services for APX NL, BELPEX and APX UK, as well as the Emergency Member Stop process will be included in additional ECC Clearing Circulars.

### **Outlook**

Existing Limit Management Services, which are currently maintained outside ECC Member Area, will be migrated in the course of 2016 to the centralized Self Service Limit Maintenance. ECC will announce those migrations with additional ECC Clearing Circulars.