



## ▶ ECC Clearing Circular 47/2016 | 2016-10-10

### Migration of PEGAS Spot Trading Limits to SMSS

#### Summary

On **24<sup>th</sup> October 2016** ECC will transfer the existing financial Trading Limits for PEGAS Spot markets to the ECC Self Service Limit Maintenance within the Member Area of SMSS. After the migration the current maintenance process for those Trading Limits will be decommissioned.

From 25<sup>th</sup> October 2016, limit adjustments triggered by Clearing Members will be handled completely automatically, allowing also intraday adjustments.

This Clearing Circular contains information regarding the detailed migration plan.

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## Migration of PEGAS Spot Trading Limits to SMSS

### Information on the detailed Migration Plan

On 24<sup>th</sup> October 2016 ECC will transfer the financial Trading Limits for PEGAS Spot trading (Limit Definition “PEGAS\_SPOT\_EUR”) from the Interim Solution for Spot Limits to ECC Self Service Limit Maintenance.

Following the migration, Limit Maintenance will be possible within the ECC Member Area of SMSS. The current maintenance process will no longer be available after that date.

ECC will complete all necessary activities to transfer the active Trading Limits to the new SMSS Limit Maintenance on behalf of the Clearing Members.

In detail the following steps will be taken:

#### 24 October 2016:

Time	Action
16:00 – 17:00 CET	<b>ECC</b> provides last daily limit report via E-Mail to Clearing Members for PEGAS_SPOT_EUR
Until 17:00 CET	<b>ECC</b> transfers all current limits to SMSS with identical details but new IDs on behalf of the Clearing Members
After 17:00 CET	<b>Clearing Members</b> can access the new Limit Definitions in Self-Service Limit Maintenance

#### 25 October 2016:

Time	Action
Until 16:00 CET	<b>Clearing Members</b> have the opportunity to review and if necessary update limits in ECC Member Area
16:00 CET	<b>Limit synchronization</b> is activated within ECC Self-Service Limit Maintenance
After 16:00 CET	<b>Clearing Members</b> should monitor Export Status for the defined limits within ECC Member Area
After 16:00 CET	Migration completed. Limit Maintenance only possible in ECC Self Service Limit Maintenance SMSS for PEGAS_SPOT_EUR

In case emergency changes are required to any of the affected trading limits on the morning of 25<sup>th</sup> October 2016, the current process still can be used.

### Changes to Limit Definitions PEGAS\_SPOT\_EUR

With the migration of Trading Limits to ECC Self Service Limit Maintenance it will be possible to adjust trading limits any time. PEGAS will process all changes automatically between 09:00 CET and 18:00 CET on PEGAS business days. In addition, Settlement Members will be enabled to maintain limits to restrict the own trading activity.

Access to the interface can be requested with ECC Admission Form T10, which can be found at [https://www.ecc.de/ecc-en/access-to-ecc/admission-forms/technical\\_forms](https://www.ecc.de/ecc-en/access-to-ecc/admission-forms/technical_forms).

An updated ECC Risk Management Services Manual will be published in due course at <https://www.ecc.de/ecc-en/risk-management/trading-limits>.

### Usage Fees for Self Service Limit Maintenance

After the migration of limits to Self Service Limit Maintenance, fees will be applicable from November 2016 onwards. For the utilization of the system as the originator of limits, ECC charges a monthly fee according to the following table:

Fee description	Fee excl. VAT
Base fee for Clearing Member (as originator of limits)	550 € per month
Base fee for Non-Clearing Member (as originator of limits)	100 € per month
Administrative fee per limit (for the originator of limits)	30 € per limit per month

The base 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 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.

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