



NOTICE/AVIS 2024-007

Publication Date	5 th November 2024
Enforcement Date	6 th November 2024
Subject	Transfer of Client Open Positions pursuant to Instruction IV.5-2
Markets	Cash Equities, Fixed Income & Triparty Repos
Notice repealed	This Notice 2024-006 repeals and replace Notice 2018-003

Pursuant to the Rule Book Title IV, Chapter 5 “Event of Default”, Articles 4.5.2.4 and 4.5.2.5, and Instruction IV.5-2 “Liquidation and transfer processes in case of an Event of Default of a Clearing Member”, LCH SA hereby publishes a Notice setting out the timeframe for Clients of a Defaulting Clearing Member to notify a transfer request to LCH SA.

Article 1 – Deadlines for notifying a transfer request

The deadlines for Clients of a Defaulting Clearing Member to notify LCH SA of a transfer request and satisfy all the conditions for transfer pursuant to article 11 of Instruction IV.5-2 are:

- For the Clients of a Defaulting Clearing Member who clear Transactions carried out on Securities or executed on Trading & Matching Platforms and the MTS Italy regulated market or Triparty Repos: at the latest at 1:00 pm CET on the Clearing Day following the Clearing Day on which LCH SA posted on its website a notice relating to the occurrence of an Event of Default concerning a Clearing Member. However, the deadline shall never be less than 24 hours from the time at which LCH SA posted on its website a notice in relation to the occurrence of an Event of Default in relation to a Clearing Member.

LCH SA has the discretion to extend these deadlines as it deems appropriate by the issuance of a new notice, which will be posted on its website.

A template of instruction transfer is attached to this Notice.

If you have any questions and/or remarks,
Please contact: Legal.SA@lseg.com



ANNEX

TRANSFER INSTRUCTION

To: LCH SA
Membership Department
18, rue du Quatre Septembre
75002 Paris

The undersigned,

Name of the client: _____ (hereafter the Client”), having its registered office at _____

registered with the registry of legal entities of _____, with the number _____.

Following the declaration of default of _____ (hereafter the “Defaulting Clearing member”) by LCH SA and in accordance with the provisions of LCH SA’s Clearing Rule Book (Title IV Risk Management Chapter 5 Event of Default) and Instruction IV.5-2, we hereby confirm that we fulfill the conditions of article 11 of Instruction IV.5-2 and therefore request LCH SA to transfer, on our behalf, our Open Positions registered in one or several Margin Account(s) by the Defaulting Clearing Member, together with associated Collateral,

to _____, having its registered office at _____, clearing under clearing code number: _____, (hereafter the “Receiving Clearing Member”).

We hereby undertake to communicate to LCH SA a copy of the clearing agreement with the Receiving Clearing Member as soon as possible.

Date ___/ ___/ _____

For and on behalf of the Client

For and on behalf of the Receiving Clearing Member

Name:

Name:

Title:

Title:

Signature:

Signature: