



**NOTICE**  
**(FEBRUARY 4<sup>TH</sup> 2013)**



**TO MEMBERS OF THE CENTRAL**  
**COUNTERPARTY GUARANTEE SYSTEM**

**RE: VARIATION OF THE CONTRIBUTION QUOTA TO THE DEFAULT FUNDS**

Dear Sir / Madam,

We would like to inform you that the variation of the Contribution Quota due for **February 2013** Default Funds will be provided through the ICWS (Default Fund Menu) and the message M01 through RNI, from **February 5<sup>th</sup>**.

Debtor Members or their Settlement Agents will have to fund their PM account in the TARGET2 System in order to allow CC&G to direct debit the amount due.<sup>1</sup> The Debit Period will start at 9:00 and will end at 9:30 (CET) of February 5<sup>th</sup> <sup>2</sup>.

CC&G will credit PM accounts of creditor Members or their relevant Settlement Agents on February 6<sup>th</sup><sup>1</sup>.

The titles used by CC&G for the payments will be the followings:

- **BOR-MDF**, for the Default Fund of the Equity Derivatives and the Share Sections;
- **BOR-MEL**, for the Default Fund of the Energy Derivatives Section.
- **BOR-MMT**, for the Bond Section.

On CC&G website [www.ccg.it](http://www.ccg.it) the following documents are also available:

- in the section "Risk Management - Default Fund Parameters", the total amounts of the Default Funds and the other parameters used for the calculation of the Contribution Quota;
- in the Homepage, section "Highlights", the notices related to the possible variations of the parameters;
- in the section "Risk Management - Documentation", the calculation methodology of the Contribution Quota.

Would you require further information, please contact CC&G at the telephone number 0039.06.32395.321.

Yours faithfully.

Cassa di Compensazione e Garanzia S.p.A.

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<sup>1</sup> Through the Ancillary procedure n.3 (Bilateral Settlement)

<sup>2</sup> The debited amounts will be indicated to the Clearing Members or their relevant Settlement Agent by CC&G through the "Information Period" sent to TARGET2 System via ICM at 7:45 a.m. and, if active, through "Daily Statement of Payments" (messages M03 via RNI and messages MT298 via SWIFT).