
Operational Notice

13 November 2019
ON_14/2019

CC&G: Annual Default Test 2019

To the attention of: *Clearing Members*

Priority: *Medium*

Topic: *Default Test*

Dear Client, *please note that from Monday November 18th 2019 to Wednesday November 20th 2019, the CC&G annual default test simulating the default of one or more Direct Clearing Members to CCP System is going to take place.*

As usual the simulated defaulting Members have been randomly chosen without any relation to creditworthiness. During the simulation mentioned above, CC&G could ask to some Members to participate to some test phases.

CC&G will contact, within Friday November 15th 2019, the Clearing contact persons involved in simulating activities.

Having said the above, take note that the simulation is required by the regulation in force which establish that CCP Members are informed about default procedure and obligation related to System participation (Art. 58 of Commission Delegated Regulation UE n. 153/2013).

Consequently, Members are invited to refer to the following documentation, available on LSEG website (www.lseg.com/ccg) in section Rules and Regulations:

- CC&G's Regulations (Chapter. B.6.1 and B.6.2).

Clearing & Settlement Operations

e-mail: clearing.settlement@ccg.it

Tel: +39 06 32395 321/303



London
Stock Exchange Group