
CC&G Market Notice

6 March 2019

MN_05/2019

Amendment to CC&G's Instructions – maintenance of membership requirements

For the attention of: UK Clearing Members
Priority: High
Topic: Amendment to CC&G's Instructions – maintenance of membership requirements

Dear Client,

Further to our last communication sent on 7 February 2019, we are writing to update you on CC&G's contingency planning with respect to the United Kingdom's ("UK") withdrawal from the European Union ("EU").

As of 6 March 2019, there is continuing uncertainty regarding the ratification of the withdrawal agreement from the EU by the UK Parliament and the adoption of proposed contingency legislative measures to ensure the full continuity of markets and intermediaries in case of the UK's withdrawal from the EU, without an agreement ("Hard Brexit"). In order to ensure seamless access to the central counterparty system operated by CC&G for clearing members based in the United Kingdom, it is necessary to supplement the provisions of the Instructions to CC&G Rules on the maintenance of membership requirements.

In particular, the Instructions to the CC&G Rules are supplemented, providing that, with reference to clearing members based in the UK, the conditions and requirements provided under



London
Stock Exchange Group

CC&G Market Notice

6 March 2019

MN_05/2019

Article B.2.1.1 and Article B.2.1.2, paragraphs 12 and 13 of CC&G Rules shall be deemed satisfied for a period of 12 months starting from the date of the UK's departure from the EU pursuant to Article 50 of the Treaty on the European Union without an agreement.

The amendment to the Instructions will only enter into force and be applied if the UK leaves the EU without an agreement being entered into pursuant to Article 50 of the United Kingdom and starting from the date of the withdrawal.

The excerpt of the Instructions, with changes highlighted, is available on CC&G website www.lseg.com/ccg at the "Rules and Regulations" section. The revised Instructions for CC&G will be published to the website on the date they come into force.

For further information, please contact:

CC&G's Brexit Team

E-mail: CC&GforBrexitSupport@lseg.com

Phone:

+39 02 72426504 /

+39 02 33635283