
Market Notice

29 November 2018

MN_11/2018

Preferred CCP: Release to production

For the attention of:

DCPs, ICPs

Re:

Preferred CCP: Release in production

Dear Client,

We are pleased to announce that, following successful testing, as of **Monday 3rd December 2018** Monte Titoli will support the so-called “Preferred CCP model” (otherwise known as the “User Choice model”) on Borsa Italiana markets, on the basis of which market operators will be able to join an additional Central Counterparty – which will operate alongside CC&G – indicating it as the preferred CCP.

According to the operating model, Borsa Italiana will forward trades concluded on the markets in real time to the relevant preferred CCP, which will proceed with the netting of trades according to its own rules and to generate and feed the corresponding settlement instructions into T2S.

Monitoring of the settlement instructions will be available to members through the usual channels: for DCPs through the T2S A2A or the T2S GUI, for ICPs through the A2A of X-TRM and X-TRM OnLine.

As of the date of release to production, the model will be operational for the following guaranteed markets/segments¹:

- Mercato Telematico Azionario (MTA)
- ETFplus Market
- Bit Eq. MTF Market, (GEM Segment).

¹ For an exact identification of financial instruments admitted to clearing, see the notes issued by the Markets.

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For further information, please contact:

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