

## ECC C7 Migration - New Go-live schedule

### Summary

Further to ECC Clearing Circular No. 52/2018 concerning the migration of ECC derivatives position & transaction management services to C7 (“C7 migration”), this circular focuses on the detailed go-live schedule for the production launch on **12 August 2019**.

ECC members are advised to use the information in this circular in addition to the circular 07/2019 on C7 documentation to implement the necessary changes on their side and to prepare for the production launch.

Furthermore, ECC encourages its members to continue participating in the simulation phase in order to validate adaptations made and train in using the new clearing system.

The last business day of EUREX Classic will be Friday, 9 August 2019. The position migration will take place during the following weekend and position migration reports will be available around 3 PM on 10 August 2019. From 12 August 2019 onwards, C7 will be the exclusive clearing system of ECC for all derivatives contracts. The final go-live confirmation letter will be sent on 7 August 2019. The final migration statement will be announced around 6:30 PM on 10 August 2019.

Of course, we remain at your disposal under **c7@ecc.de** in case further clarifications are required.

#### Contact

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## Frozen Zone ECC Membership processes

Please be aware that there will be a frozen zone concerning key membership processes between 5 and 9 August 2019. During this time, no change of Clearing Member or admission of new members is possible. The user set-up incl. entitlement will not be impacted.

## Correction to circular no. 56/2018 concerning CD015 report

The circular no. 56/2018 'ECC C7 Migration' stated that the CD015 'Cash Account Details' will be impacted solely by layout changes. Instead, report CD015 will be empty and is therefore not relevant. All changes as described in report reference manual will be applicable to CD715 to replace CD015.

## Technical introduction of new C7 reports on 24 June 2019

Please note that, despite the new launch date for the C7 migration, the new C7 reports – according circular no. 56/2018 – will be available for the 24 June onwards but remain empty until the C7 migration.

## Update to ECC Clearing Circular 17/2019 – Emission Settlement

Changes announced to the reporting of financial settlement for Emission Futures in ECC Clearing Circular 17/2019 will be activated for Emission Future contracts starting AUG 2019. Reporting for Emission Settlement for contracts FEUA JUN 2019 and FEUA JUL 2019 will remain as today.

## Member Production Announcement

The ECC C7 migration is planned according to the following schedule:

Date	Topic
8 April – 9 August 2019	Member simulation in C7 simulation environment
<b>9 August 2019</b>	<b>Last business day in old production environment incl. end-of-day procedure</b>
10-11 August 2019	Position migration from EUREX Classic to C7 production environment
<b>12 August 2019</b>	<b>Go-live of position &amp; transaction management in C7 production</b>
<b>From 12 August 2019 onwards</b>	<b>Post go-live support</b>

## Member Production Approach

The following summarises the key considerations concerning ECC's C7 production go-live.

### Technical access

Members, who are not currently using C7, **must request technical access via a T01 form** as a prerequisite for production and provide the completed form to [memberreadiness@ecc.de](mailto:memberreadiness@ecc.de). Where a central coordinator for the EUREX Member Section is in place, the coordinator must create the production certificate in the Member Section, if not already in place. Where members don't have a defined central coordinator, the certificate will be created automatically for them based on the T01 form.

### Users and Entitlement

- All Members with access to EUREX Classic production will be automatically ported to C7 production
- Neither the EUREX Classic production users, nor the C7 simulation users will be automatically ported into C7 production environment:
  1. **Request new/ additional users via T10 form** & provide completed form to ECC Member Readiness ([memberreadiness@ecc.de](mailto:memberreadiness@ecc.de))
  2. Creation of new/ additional users by ECC Member Readiness
  3. Entitlement to be done by Member's Service Administrator

Detailed entitlement information can be found in the ECC's entitlement guide under [www.ecc.de](http://www.ecc.de) > ACCESS > Connectivity & Reports > Connectivity EUREX.

Please note that your **completed forms** must be provided to Member Readiness **until 30 June 2019** to ensure a timely technical access and/ or user set-up. Any form received after the 30 June 2019 will be processed on best effort basis.

### Positions and Transactions

- All positions in EUREX Classic production as of 9 August 2019 EOD will be ported to C7 production as part of the migration
- Transactions in EUREX Classic (trades, trade adjustments, position transactions) will not be ported to C7
- Trade adjustments for trades until 9 August will not be possible in C7

### **Automatic Exercise – In-the-money parameter configuration**

Automatic exercise parameters will not be ported from EUREX Classic to C7. ECC will maintain a minimum parameter by default, that all positions in-the-money will be exercised. In case a member wants to set different parameters, this will need to be done in C7 GUI before the Option Expiry.

### **Member's status updates during migration weekend**

- Please check the position migration reports, which are intended to be available on Saturday, 10 August around 3:00 PM via the Common Reporting Engine (CRE). The report structure will be the same as already known from the simulation migration weekend (6-7 April)
- ECC envisages to provide a final migration statement on Saturday, 10 August around 6:30 PM regarding the migration status
- It is strongly recommended to test the C7 GUI login in advance of the production go-live incl. the user entitlement
- Furthermore, it is recommended to test the FIXML connectivity, if applicable

### **Go-live support**

ECC will offer you an extensive support during the first production week of C7. For operational topics, please contact Clearing & Settlement operations (phone +49 341 24680-444; email [clearing@ecc.de](mailto:clearing@ecc.de)); for C7-related topics, e.g. functionality, please contact [c7@ecc.de](mailto:c7@ecc.de).