

LCH.Clearnet SA fee grid updates for 2012

LCH.Clearnet SA will implement an interim fee grid for the CDS activity as from 1st January 2012 and until the implementation of the trade date novation business model. Clearing members will indeed be charged each month a combination of clearing fees and membership fees that is set at one twelfth of €100,000 or €250,000 depending on their effective registered activity (under or over 30 registrations per month respectively).

As far as the other grids are concerned, the updates and rationalisations are as follows:

- **Electronic invoicing and evidences – Automated file transmission:** this new yet optional service has been successfully implemented in 2011. **The initial one-off fee to set up the SFTP server connection is waived until the end of June 2012** in order to further help clients automate the transfer of original invoices and associated evidence/justificatory reports.
- As already announced on 2 December 2011, LCH.Clearnet SA will go on supporting the **Cassiopeia initiative** (NYSE BondMatch™ and upcoming Galaxy™ platforms) with the introduction of a fee holiday which covers the cash membership fee normally charged to clearing members for each of their trading members and the fee for code creation within the LCH.Clearnet SA system. This fee holiday will be effective all year 2012. Please refer to the fee grid for specific conditions to benefit from this fee waiver.
- **Harmonisation of the charged reporting files fees:**
 - Reporting file for Cash business: the Trade Leg Reconciliation File (TLRF) fee will be charged a fixed fee of €200 per month and will no longer depend on the number of trades effectively reported.
 - Reporting file for Equity and Index derivatives (OPEJ): the charge for OPEJ files is aligned with the new tariff on TLRf (€200 per month)

The EONIA based-rate used for penalty calculations: remains unchanged at 1.0%.

We also would like to remind you that any archived files requests shall be directed to your account manager.

If you require any further information, please contact your account manager (contacts details available [here](#) or alternatively Arielle Combes, Head of Customer Relationship management (arielle.combes@lchclearnet.com)).

Yours sincerely,

Customer and Market Management LCH.Clearnet SA

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For more information, please visit our web site: www.lchclearnet.com