

LCH.Clearnet SA: Cash Equities and Listed Derivatives

24 January 2014

### **EMIR update: Intra-Day Margin Call (IDMC) and Wrong Way Risk (WWR) launch date reminder**

Dear Member,

As stated in the bulletin on 12 December 2013 ([click here](#)), LCH.Clearnet SA would like to remind you that IDMC (Commodities and Cash Equity) and the WWR new additional margin launch date is the **27 January 2014**.

#### **- Intra-day Margin Call (IDMC)**

Intra-Day Margin Call on Cash Equities and Commodities Derivatives will be launched on **27 January 2014**. Members could potentially be called within the timeframe specified on the IDMC methodology principles ([click here for Cash Equities](#) and [click here for Commodities](#)).

Thresholds are indicated in risk notices available on the below links:

- ✓ [For Cash Equities \(check page 10\)](#)
- ✓ [For Commodities Derivatives \(check page 20\)](#)

#### **- Wrong Way Risk (WWR)**

**From 27 January 2014**, members could potentially be called on a daily WWR margin.

The first monthly WWR potential call will be effective on **6 February 2014** based on the daily **average WWR of January 2014** as stated in the WWR methodology ([click here](#)).

Thresholds are indicated in risk notices available on the below links::

- ✓ [For Cash Equities \(Check page 7\)](#)
- ✓ [For Derivatives \(check page 17\)](#)

Should you need any further information, please do not hesitate to contact your account manager.

Kind Regards,

Christelle Girard - Head of Cash Equities - LCH.Clearnet SA  
Delphine Feyrit - Head of Listed Derivatives - LCH.Clearnet SA

For further information please contact:

[Cash Equities business line:](#)

Véronique Melun Dit Maurel - Tel: +33 (0)1 7037 6654 - [veronique.melunditmaurel@lchclearnet.com](mailto:veronique.melunditmaurel@lchclearnet.com)  
Leila Aissiouene - Tel: +33 (0)1 7037 2836 - [leila.aissiouene@lchclearnet.com](mailto:leila.aissiouene@lchclearnet.com)

Continental Listed Derivatives business line:

Nicolas Ribolowsky - Tel: +33 (0)1 7037 6703 - [nicolas.ribolowsky@lchclearnet.com](mailto:nicolas.ribolowsky@lchclearnet.com)  
Kees Toussain - Tel: +31 20 524 5974 - [kees.toussain@lchclearnet.com](mailto:kees.toussain@lchclearnet.com)

Website: [www.lchclearnet.com](http://www.lchclearnet.com)

