



FCM REGULATIONS OF THE CLEARING HOUSE

LCH LIMITED

“ForexClear DMP”	has the meaning assigned to it in the ForexClear DMP Annex of the Default Rules.
“ForexClear Tolerance”	has the meaning assigned to it in the FCM Procedures.
“Futures Account Class”	means the account class for futures accounts (as defined in CFTC Regulation 190.01(a)(i)) for purposes of Part 190 of the CFTC Regulations and Section 4d(a) of the CEA.
“Futures/Options Contract”	means the type of contract which is either (i) a contract for the purchase or sale of a commodity for future delivery that is traded on or subject to the rules of an Exchange, (ii) an option on any such contract or (iii) any similar type of contract, and which, in the case of any of the foregoing, is required to be segregated (along with any related margin) pursuant to Section 4d(a) of the CEA if cleared by an FCM for a customer.
“Futures Product”	means a Product which constitutes a Futures/Options Contract.
<u>“General FCM Buffer”</u>	<u>means FCM Buffer which is not Overnight FCM Funding Collateral.</u>
“Governmental Authority”	means any: <ul style="list-style-type: none">(a) governmental, inter-governmental, parliamentary or supranational body, entity, agency or department; or(b) regulatory, self-regulatory or other authority, in each case, which has jurisdiction over the Clearing House and/or, in respect of a Clearing Member, the relevant Clearing Member.
“Hedged Account”	has the meaning assigned to it in the FCM Procedures.
“Hedged ForexClear Service Clearing Member”	has the meaning assigned to it in the ForexClear DMP Annex in the Default Rules.
“Hedged Rates Service Clearing Member”	has the meaning assigned to it in the Rates Service DMP Annex in the Default Rules.
“Identified Off-Setting FCM Listed Interest Rates Contracts”	has the meaning assigned to it in the FCM Procedures.
“Impacted FCM SwapClear Contract”	means each FCM SwapClear Contract that is of the same type and currency as an Impacted FCM SwapClear Contract Type.

“Overnight FCM Funding Account”

means a sub-account of the FCM Omnibus Swaps Client Account with LCH opened for the purpose of recording Overnight FCM Funding Collateral.

“Overnight FCM Funding Collateral”

means an amount of FCM Buffer that:

(i) is intended to be used to support the registration of, or to meet any other margin requirements in connection with FCM Contracts in the FCM Omnibus SwapClear Client Account with LCH of an FCM Clearing Member; and

(ii) the Clearing House designates as “Overnight FCM Funding Collateral”.

“Permitted Depository”

means (i) with respect to FCM Swaps Client Funds or Collateral held in connection with Swap Products, “Permitted Depository” as such term is defined in CFTC Regulations 22.1 and 22.4, (ii) with respect to FCM Futures Client Funds or Collateral held in connection with Futures Products, a depository qualified to hold customer funds in accordance with CFTC Regulation 1.49; and (iii) with respect to FCM Foreign Futures Client Funds or Collateral held in connection with Foreign Futures Products, a depository qualified to hold customer funds in accordance with CFTC Regulations 30.7(b) and (d).

“Permitted Transfers”

has the meaning ascribed to it in the FCM Procedures.

“Physically-Settled FCM Contract”

means an FCM Exchange Contract or an FCM Listed Interest Rates Contract between the Clearing House and an FCM Clearing Member: (i) for the sale and purchase of a commodity that is the result of the exercise of an Option pursuant to these FCM Regulations; or (ii) for the sale and purchase of a commodity for delivery on the date specified in the FCM Exchange Contract or the FCM Listed Interest Rates Contract or on the date agreed between the parties.

“Portfolios”

has the meaning assigned to it in either (i) the Rates Service DMP Annex of the Default Rules or (ii) the ForexClear DMP Annex of the Default Rules, as applicable.

“Porting Collateral”

has the meaning assigned to it in FCM Regulation 13(a)

“Porting Contracts”

has the meaning assigned to it in FCM Regulation 13(a)

“Post-Allocation Clearing Member”

means the FCM Clearing Member or Clearing Member associated with a Client Account, FCM Client Sub-Account or Proprietary Account to which part or all of an Unallocated FCM SwapClear Contract or Unallocated