

Eurex Clearing AG
ECAG Rule Certification 044-19
May 6, 2019

1. The text of the proposed amendments to the Clearing Conditions (“Clearing Conditions”) of Eurex Clearing AG (“Eurex Clearing”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is June 3, 2019.
3. Attached please find a certification that: (1) these amendments comply with the Commodity Exchange Act (the “Act”), and the Commission’s regulations thereunder; and (2) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.
4. A concise explanation and analysis of the operation, purpose, and effect of the amended rule appears below.
5. There were no opposing views expressed regarding these amended rules.
6. Confidential treatment is not requested.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND EFFECT OF THE PROPOSED RULE AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION’S REGULATIONS THEREUNDER

Eurex Clearing is proposing amendments to Chapter VIII (Clearing of OTC Interest Rate Derivative Transactions, OTC FX Transactions and OTC XCCY Transactions) of the Clearing Conditions to eliminate the following redundant provisions. In introducing OTC currency clearing services outside the U.S., Eurex Clearing introduced “Relevant Bank Information” provisions, which were designed to provide for Eurex Clearing’s right to obtain information from a clearing member’s CLS Nostro Bank deemed relevant in the context of operating OTC currency clearing. However, because the monitoring of service providers, such as CLS Nostro Bank, is already ensured through an existing framework at Eurex Clearing, which regularly assesses the operational and legal soundness of third parties, such relevant information rights are redundant. Accordingly, the proposed amendments will remove the redundant provisions.

For avoidance of doubt, clearing of OTC currency is currently not offered to U.S. participants.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 044/19, which is appended as Attachment A.

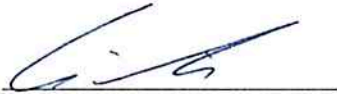
Eurex Clearing has identified the following derivatives clearing organization (“DCO”) Core Principles as potentially being relevant to the above amendments:

1. DCO Core Principle C (Participant and Product Eligibility), (E) Settlement Procedures, and (H) Rule Enforcement: The proposed amendments will comply with these DCO Core Principles because the amendments eliminate certain redundancies but continue to ensure that Eurex Clearing may obtain necessary information from service providers in relation to OTC currency clearing outside the U.S.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7
U.S.C. §7a-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17 C.F.R. §40.6

I hereby certify that:

- (1) the amendments comply with the Commodity Exchange Act, and the Commission's regulations thereunder; and
- (2) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.



By: Eric Seinsheimer

Title: US Compliance Officer, Eurex Clearing AG

Dated: May 6, 2019