



June 16, 2017

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: ICE Clear Europe Self-Certification Pursuant to Commission Rule 40.6:
Amendments to Finance Procedures

Dear Mr. Kirkpatrick:

ICE Clear Europe Limited ("ICE Clear Europe"), a registered derivatives clearing organization under the Commodity Exchange Act, as amended (the "Act"), hereby submits to the Commodity Futures Trading Commission (the "Commission"), for self-certification pursuant to Commission Rule 40.6, the rule amendments discussed herein. The amendments are to become effective on the business day following the tenth business day after submission, or such later date as ICE Clear Europe may determine.

Concise Explanation and Analysis

The purpose of the amendments is to modify the ICE Clear Europe Finance Procedures to add Australian dollars ("AUD") as a currency eligible for variation margin and settlement payments for financials and softs contracts in the F&O product category which settle in that currency. ICE Clear Europe has accordingly added AUD to the list of eligible variation margin and settlement currencies for such contracts in paragraph 2.1 of the Finance Procedures. Other conforming changes have been made in paragraph 4 of the Finance Procedures. As with the other currencies currently eligible to be used as variation margin and settlement payments for financials and softs contracts, AUD will be subject to haircuts determined pursuant to the Finance Procedures and existing ICE Clear Europe haircut policies and procedures.

Compliance with the Act and Commission Regulations

The rule amendments are potentially relevant to the following core principles: (B) Financial Resources, (D) Risk Management and (E) Settlement Procedures, and the applicable regulations of the Commission thereunder.

- *Financial Resources.* The amendments are designed to update the Finance Procedures to permit the use of AUD as a variation margin and settlement currency for certain financials and softs contracts. In ICE Clear Europe's view, these amendments are consistent with maintaining the financial resources of the clearing house in relevant currencies, and as a result meet the requirements of Core Principle B and Commission Rule 39.11.
- *Risk Management.* The acceptance of AUD for variation margin and settlement payments will be subject to the same haircut policies as the other eligible currencies currently accepted by ICE Clear Europe. In ICE Clear Europe's view, it will accordingly be able to manage the risks of the use of such currency. ICE Clear Europe therefore believes that the amendments will facilitate its risk management framework, in furtherance of the requirements of Core Principle D and Commission Rule 39.13.
- *Settlement Procedures.* As discussed above, the amendments address the use of AUD as a settlement currency for certain contracts. ICE Clear Europe believes that it can manage the risks of settlement in such currency using its existing haircut and other policies and procedures. As such, the amendments are consistent with the clearing house's ability to conduct daily settlements with its clearing members, in accordance with the requirements of Core Principle E and Commission Rule 39.14.

As set forth herein, the amendments consist of revisions to the Finance Procedures, a copy of which is attached hereto.

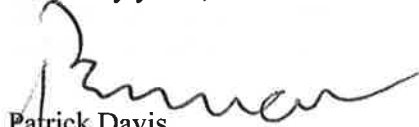
ICE Clear Europe hereby certifies that the amendments comply with the Act and the Commission's regulations thereunder.

ICE Clear Europe has received no substantive opposing views in relation to the rule amendments.

ICE Clear Europe has posted a notice of pending certification and a copy of this submission on its website concurrent with the filing of this submission.

If you or your staff should have any questions or comments or require further information regarding this submission, please do not hesitate to contact the undersigned at patrick.davis@theice.com or +44 20 7065 7738, Dee Blake, Director of Regulation, at dee.blake@theice.com or +44 20 7065 7752 or Paul Swann, President & Managing Director, at paul.swann@theice.com or +44 20 7065 7700.

Very truly yours,



Patrick Davis
Head of Legal and Company Secretary