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**PRODUCT SPECIFIC CONTRACT TERMS AND ELIGIBILITY CRITERIA  
MANUAL**

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**SCHEDULE 6  
THE FOREXCLEAR REGULATIONS**

**PART A  
FOREXCLEAR NDF CONTRACT TERMS; FOREXCLEAR CONTRACTS ARISING  
FROM FOREXCLEAR NDF TRANSACTIONS**

Where a ForexClear NDF Contract arises between the Clearing House and a ForexClear Clearing Member pursuant to the Regulations and the terms of any agreement entered into between them, the terms of such registered ForexClear NDF Contract shall include these ForexClear NDF Contract Terms, which shall comprise:

- (1) Interpretation;
- (2) Economic Terms;
- (3) Standard Terms, being both the:
  - A. Specific Standard Terms; and
  - B. General Standard Terms; and
- (4) if the ForexClear NDF Contract is a ForexClear NDF STM Contract, the ForexClear NDF STM Terms.

In the event of any inconsistency between the Economic Terms and the Standard Terms, the Standard Terms will prevail. In the event of any inconsistency between the ForexClear NDF STM Terms (where applicable) and either or both of the Economic Terms and the Standard Terms, the ForexClear NDF STM Terms will prevail.

Subject to the Regulations and the Procedures, the Clearing House will use the ForexClear NDF Contract Terms applicable to a ForexClear NDF Contract to calculate the amounts due under the ForexClear NDF Contract to, or from, the Clearing House in accordance with the Procedures.

**1. Interpretation ("Interpretation")**

- 1.1 **"ISDA Definitions"** means the 1998 FX and Currency Options Definitions (including Annex A thereto) as published by ISDA, EMTA and FXC and the same are incorporated by reference herein.
- 1.2 **"FXC"** means the Foreign Exchange Committee or any successor entity.
- 1.3 **"ISDA"** means International Swaps and Derivatives Association, Inc. Or any successor entity.
- 1.4 Words and expressions used in these ForexClear NDF Contract Terms which are not defined herein shall have the meanings given to them in the Regulations and the Procedures, unless expressly provided otherwise. Words and expressions used in these ForexClear Contract Terms which are not defined in the Regulations and the Procedures but which are defined in the ISDA Definitions shall have the meanings given to them in the ISDA Definitions, unless expressly provided otherwise.

- 1.5 In the event of an inconsistency, the Regulations and Procedures will prevail over the ISDA Definitions.
- 1.6 References in the ISDA Definitions to an "FX Transaction" shall be deemed to be references to a "ForexClear NDF Transaction" for the purposes of these ForexClear NDF Contract Terms.
- 1.7 Except where expressly stated otherwise, all reference to "Sections" means Sections in the ISDA Definitions.
- 1.8 In relation to any amendment to the ISDA Definitions published from time to time by ISDA, EMTA and FXC, the Clearing House may from time to time, by notice delivered to the ForexClear Clearing Members, give directions as to whether such amendment shall apply to ForexClear NDF Contracts with immediate effect or with such deferred effect as the Clearing House shall determine (provided that in any event any such amendment shall only apply in relation to ForexClear NDF Contracts that have a Trade Date that falls on or after the effective date of such amendment).
- 1.9 Any such notice may provide that despite the application of any such amendment to the ISDA Definitions to ForexClear NDF Contracts going forward, these ForexClear NDF Contracts shall continue, for the purpose of margining, valuation, set-off or otherwise, to be regarded as fully fungible with ForexClear NDF Contracts registered in a ForexClear Clearing Member's name prior to the time such amendment comes into effect.
- 1.10 The accidental omission to give notice under this provision to, or the non-receipt of notice under paragraphs 1.8 or 1.9 above by, any ForexClear Clearing Member shall not invalidate the amendment with which the notice is concerned.
- 1.11 In relation to any amendment by EMTA to an EMTA Template, the Clearing House may from time to time, by notice to ForexClear Clearing Members, give directions that such amendment shall apply in respect of, and to, ForexClear NDF Contracts that arise from a ForexClear NDF Transaction or FCM ForexClear NDF Transaction with a Trade Date that falls before the effective date of such amendment.

## 2. **Economic Terms**

- 2.1 The Economic Terms of a ForexClear NDF Contract shall be derived from the information presented to the Clearing House by the parties to the corresponding ForexClear NDF Transaction.
- 2.2 The particulars of a ForexClear NDF Transaction presented to the Clearing House must include matched information in respect of the following Economic Terms which are not predetermined in the EMTA Templates or Non-EMTA NDF Contract Templates, where applicable:
  - (a) Trade Date (Section 1.25)
  - (b) Forward Rate (Section 2.1(a))
  - (c) Reference Currency Notional Amount (Section 1.21) or Notional Amount (Section 1.17(b)) in USD
  - (d) Reference Currency Buyer (Section 1.20)

## **PART L FOREXCLEAR NDO CONTRACT TERMS; FOREXCLEAR CONTRACTS ARISING FROM FOREXCLEAR NDO TRANSACTIONS**

Where a ForexClear NDO Contract arises between the Clearing House and a ForexClear Clearing Member pursuant to the Regulations and the terms of any agreement entered into between them, the terms of such registered ForexClear NDO Contract shall include these ForexClear NDO Contract Terms, which shall comprise:

- (1) Interpretation;
- (2) Economic Terms;
- (3) Standard Terms; and
- (4) if the ForexClear NDO Contract is a ForexClear NDO STM Contract, the ForexClear NDO STM Terms.

In the event of any inconsistency between the Economic Terms and the Standard Terms, the Standard Terms will prevail. In the event of any inconsistency between the ForexClear NDO STM Terms (where applicable) and either or both of the Economic Terms and the Standard Terms, the ForexClear NDO STM Terms will prevail.

Subject to the Regulations and the Procedures, the Clearing House will use the ForexClear NDO Contract Terms applicable to a ForexClear NDO Contract to calculate the amounts due under the ForexClear NDO Contract to, or from, the Clearing House in accordance with the Procedures.

### **1. Interpretation ("Interpretation")**

- 1.1 **"ISDA Definitions"** means the 1998 FX and Currency Options Definitions (including Annex A thereto) as published by ISDA, EMTA and FXC and, as applicable, are incorporated by reference herein.
- 1.2 **"FXC"** means the Foreign Exchange Committee or any successor entity.
- 1.3 **"ISDA"** means the International Swaps and Derivatives Association, Inc. or any successor entity.
- 1.4 Words and expressions used in these ForexClear NDO Contract Terms that are not defined herein shall have the meaning given to them in the Regulations or the Procedures, unless expressly provided otherwise. Words and expressions used in these ForexClear NDO Contract Terms that are not defined in the Regulations and the Procedures, but which are defined in the ISDA Definitions, EMTA Templates or LCH G10 NDO Contract Templates, shall have the meanings given to them in the ISDA Definitions, EMTA Templates or LCH G10 NDO Contract Templates, unless expressly provided otherwise.
- 1.5 In the event of an inconsistency or conflict, the Regulations and Procedures will prevail over the ISDA Definitions.

- 1.6 References in the ISDA Definitions to a "Currency Option Transaction" shall be deemed to be references to a "ForexClear NDO Transaction" for the purposes of these ForexClear NDO Contract Terms.
- 1.7 Except where expressly stated otherwise, all reference to "Sections" means Sections in the ISDA Definitions.
- 1.8 In relation to any amendment to the ISDA Definitions published from time to time by ISDA, EMTA and FXC, the Clearing House may from time to time, by notice delivered to the ForexClear Clearing Members, give directions as to whether such amendment shall apply to ForexClear NDO Contracts and, if so, with immediate effect or with such deferred effect as the Clearing House shall determine (provided that in any event any such amendment shall only apply in relation to ForexClear NDO Contracts that have a Trade Date that falls on or after the effective date of such amendment).
- 1.9 Any such notice may provide that despite the application of any such amendment to the ISDA Definitions to ForexClear NDO Contracts going forward, these ForexClear NDO Contracts shall continue, for the purpose of margining, valuation, set-off or otherwise, to be regarded as fully fungible with ForexClear NDO Contracts registered in a ForexClear Clearing Member's name prior to the time such amendment comes into effect.
- 1.10 The omission to give notice under this provision to, or the non-receipt of notice under paragraphs 1.8 or 1.9 above by, any ForexClear Clearing Member shall not invalidate the amendment with which the notice is concerned.

~~1.10~~1.11 In relation to any amendment by EMTA to an EMTA Template, the Clearing House may from time to time, by notice to ForexClear Clearing Members, give directions that such amendment shall apply in respect of, and to, ForexClear NDO Contracts that arise from a ForexClear NDO Transaction or FCM ForexClear NDO Transaction with a Trade Date that falls before the effective date of such amendment.

## 2. **Economic Terms**

- 2.1 The Economic Terms of a ForexClear NDO Contract shall be derived from the information presented to the Clearing House by the parties to the corresponding ForexClear NDO Transaction.
- 2.2 The particulars of a ForexClear NDO Transaction presented to the Clearing House must include matched information in respect of the following Economic Terms that are not predetermined in the relevant EMTA Template or LCH G10 NDO Contract Template, where applicable:
  - (a) Trade Date (Section 1.25)
  - (b) Buyer (Section 3.1(a))
  - (c) Seller (Section 3.1(f))
  - (d) Call Currency (Section 3.1(b))
  - (e) Call Currency Amount (Section 3.1(c))