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FCM PRODUCT SPECIFIC CONTRACT TERMS AND ELIGIBILITY CRITERIA  
MANUAL

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**PART B**  
**PRODUCT ELIGIBILITY CRITERIA FOR REGISTRATION OF AN FCM**  
**SWAPCLEAR CONTRACT**

**1. FCM SwapClear Transaction**

Without prejudice to the FCM Regulations and the FCM Procedures, the Clearing House will only register an FCM SwapClear Contract pursuant to receipt of particulars of a transaction where at the time of the particulars being presented:

- (a) the transaction meets the FCM SwapClear Product Eligibility Criteria for registration as an FCM SwapClear Transaction; and
- (b) each party to the transaction is an Executing Party;

and the requirements of (a) and (b) continue to be satisfied at Registration Time.

**1.1 FCM SwapClear Product Eligibility Criteria for an FCM SwapClear Transaction**

- (a) Vanilla interest rate swaps and notional interest rate swaps having the characteristics set out in the table below:

<u>Instrument</u>	<u>Currency</u>	<u>Leg 1</u>	<u>Leg 2</u>	<u>Variable Notional</u>	<u>Maximum Tenor</u>	<u>Notional Amount</u>
Interest rate swap	GBP	Fixed	GBP-LIBOR-BBA	Yes	18,675 days	0.01-99,999,999,999.99
Interest rate swap	GBP	Fixed	GBP-LIBOR	Yes	18,675 days	0.01-99,999,999,999.99
OIS	GBP	Fixed	GBP-SONIA-COMPOUND	Yes	18,675 days	0.01-99,999,999,999.99
OIS	GBP	Fixed	GBP-SONIA-OIS Compound	Yes	18,675 days	0.01-99,999,999,999.99
Interest rate swap	USD	Fixed	USD-LIBOR-BBA	Yes	18,675 days	0.01-99,999,999,999.99
Interest rate swap	USD	Fixed	USD-LIBOR	Yes	18,675 days	0.01-99,999,999,999.99
<u>Interest rate swap</u>	<u>USD</u>	<u>Fixed</u>	<u>USD-BSBY</u>	<u>Yes</u>	<u>4,050 days</u>	<u>0.01-99,999,999,999.99</u>
OIS	USD	Fixed	USD-SOFR-COMPOUND	Yes	18,675 days	0.01-99,999,999,999.99
OIS	USD	Fixed	USD-SOFR-OIS Compound	Yes	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-LIBOR-BBA	USD-LIBOR-BBA	Yes	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-LIBOR	USD-LIBOR	Yes	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-LIBOR-BBA	USD-SOFR-COMPOUND	No	18,675 days	0.01-99,999,999,999.99

Basis swap	USD	USD-LIBOR	USD-SOFR-OIS Compound	No	18,675 days	0.01- 99,999,999,999.99
Basis swap	USD	USD- FEDERAL FUNDS-H.15	USD-LIBOR-BBA	No	18,675 days	0.01- 99,999,999,999.99
Basis swap	USD	USD-Federal Funds	USD-LIBOR	No	18,675 days	0.01- 99,999,999,999.99
Basis swap	USD	USD- FEDERAL FUNDS-H.15- OIS- COMPOUND	USD-SOFR-COMPOUND	No	18,675 days	0.01- 99,999,999,999.99
Basis swap	USD	USD-Federal Funds-OIS Compound	USD-SOFR-OIS Compound	No	18,675 days	0.01- 99,999,999,999.99
<u>Basis swap</u>	<u>USD</u>	<u>USD-BSBY</u>	<u>USD-SOFR-COMPOUND</u>	<u>No</u>	<u>4,050 days</u>	<u>0.01- 99,999,999,999.99</u>
<u>Basis swap</u>	<u>USD</u>	<u>USD-BSBY</u>	<u>USD-SOFR-OIS Compound</u>	<u>No</u>	<u>4,050 days</u>	<u>0.01- 99,999,999,999.99</u>
<u>Basis swap</u>	<u>USD</u>	<u>USD-BSBY</u>	<u>USD-BSBY</u>	<u>No</u>	<u>4,050 days</u>	<u>0.01- 99,999,999,999.99</u>
OIS	USD	Fixed	USD-Federal Funds H.15- OIS-COMPOUND	Yes	18,675 days	0.01- 99,999,999,999.99
OIS	USD	Fixed	USD-Federal Funds-OIS Compound	Yes	18,675 days	0.01- 99,999,999,999.99
Interest rate swap	EUR	Fixed	EUR-LIBOR-BBA	Yes	18,675 days	0.01- 99,999,999,999.99
Interest rate swap	EUR	Fixed	EUR-LIBOR	Yes	18,675 days	0.01- 99,999,999,999.99
Interest rate swap	EUR	Fixed	EUR-EURIBOR-Reuters	Yes	18,675 days	0.01- 99,999,999,999.99
Interest rate swap	EUR	Fixed	EUR-EURIBOR	Yes	18,675 days	0.01- 99,999,999,999.99
Basis swap	EUR	EUR-LIBOR- BBA	EUR-EURIBOR-Reuters	Yes	18,675 days	0.01- 99,999,999,999.99
Basis swap	EUR	EUR-LIBOR	EUR-EURIBOR	Yes	18,675 days	0.01- 99,999,999,999.99
Basis swap	EUR	EUR- EURIBOR- Reuters	EUR-EURIBOR-Reuters	Yes	18,675 days	0.01- 99,999,999,999.99
Basis swap	EUR	EUR- EURIBOR	EUR-EURIBOR	Yes	18,675 days	0.01- 99,999,999,999.99
OIS	EUR	Fixed	EUR-EuroSTR- COMPOUND	Yes	18,675 days	0.01- 99,999,999,999.99
OIS	EUR	Fixed	EUR-EuroSTR-OIS Compound	Yes	18,675 days	0.01- 99,999,999,999.99
Basis swap	EUR	EUR- EURIBOR- Reuters	EUR-EuroSTR- COMPOUND	No	18,675 days	0.01- 99,999,999,999.99