

# IMPORTANT NOTICE

European Central Counterparty Limited



**#:** E#2-09  
**Date:** 13th February 2009  
**To:** All Participants  
**Attention:** Managing Partner/Officer;  
Manager, Operations Department;  
Manager, Treasury/Finance Department  
**From:** EuroCCP Operations  
**Subject:** Change to EuroCCP Buy-In Schedule – Belgium, France, Netherlands,  
Portugal

Please be advised that effective 13<sup>th</sup> February 2009, the following change will be made with respect to the cash compensation detail within EuroCCP's Buy-in schedule procedure for the Belgian, French, Dutch and Portuguese market:

## ***Current buy in procedure:***

Country	Local Market Rule	Failing Instruction Cancellation Date <sup>1</sup>	Execution Date <sup>2</sup>	Cash Compensation
Belgium, France, Netherlands, Portugal	LCH.Clearnet S.A.	SD + 7	SD + 8.	SD + 11

## ***New buy in procedure:***

Country	Local Market Rule	Failing Instruction Cancellation Date <sup>3</sup>	Execution Date <sup>4</sup>	Cash Compensation
Belgium, France, Netherlands, Portugal	LCH.Clearnet S.A.	SD + 7	SD + 8.	SD + 9

<sup>1</sup> Cancelled after the last Settlement Cycle Cancellation of the failing obligation does not affect the Participant's underlying delivery obligations.

<sup>2</sup> Notwithstanding the dates in this column, if the Corporation is unable to execute the Buy-In on the specified Execution Date, it may nevertheless continue to attempt to execute the Buy-In on subsequent days, or it may elect to pay a Buy-In Discharge Payment.

<sup>3</sup> Cancelled after the last Settlement Cycle Cancellation of the failing obligation does not affect the Participant's underlying delivery obligations.

<sup>4</sup> Notwithstanding the dates in this column, if the Corporation is unable to execute the Buy-In on the specified Execution Date, it may nevertheless continue to attempt to execute the Buy-In on subsequent days, or it may elect to pay a Buy-In Discharge Payment.

Please note that this change will take effect immediately and EuroCCP's procedures will be updated accordingly.

Questions regarding this matter may be directed EuroCCP Operations at +44 (0)20 7650 1555.

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