Cboe | Clear

Regulation
Statement of Authority

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1. Introduction

This Regulation is enacted pursuant to and in accordance with the definition of Statement of Authority of the Clearing Rule Book.

Capitalised terms used in this Regulation, and not otherwise defined herein, shall have the meaning ascribed thereto in the Clearing Rule Book.

This Regulation applies as of 10 February 2023.

Changes to this Regulation will be implemented in accordance with the Cboe Clear Procedure Changes to Clearing Rules as published on Cboe Clear's website.

2. Application of Statement of Authority

Each Clearing Participant wishing to clear Trades for itself shall complete, execute and submit to Cboe Clear the relevant Statements of Authority as published on Cboe Clear's website with the information required by Cboe Clear.

Each General Clearing Participant wishing to clear Trades for a Trading Participant shall for each Trading Participant:

(a) enter into one or more clearing agreements, as appropriate, with such Trading Participant; and

(b) complete, execute and submit to Cboe Clear the relevant Statements of Authority for such Trading Participant as published on Cboe Clear's website.

Following acceptance of a Statement of Authority by Cboe Clear, Cboe Clear will confirm the acceptance of the relevant Trading Participant to the Clearing Participant and clear Trades submitted by such Trading Participant pursuant to the Clearing Rules. Cboe Clear may share the executed Statement of Authorities with the relevant Exchanges.

The authority granted by the Clearing Participant in a Statement of Authority is limited to Trades concluded with the Trading BIC as mentioned under "BIC of Trading Participant" in the Statement of Authority. The authority granted by the Clearing Participant in a Statement of Authority may be suspended or terminated with immediate effect by the Clearing Participant by notice to Cboe Clear, the relevant Exchange and the Trading Participant.

Specific provisions apply to the application of a Statement of Authority in respect of London Stock Exchange, Swiss Exchange and Deutsche Börse as set out in Section 4 hereof.

3. Suspension and termination of Statement of Authority

As soon as the Clearing Participant suspends or terminates any Statement of Authority, the Clearing Participant will immediately give notice of such suspension or termination to Cboe Clear and the

relevant Exchange, if any using the form "Termination Statement of Authority" as published on Cboe Clear's website for that purpose.

Once it has received a notification from an Exchange that such Exchange has taken appropriate measures in its systems to procure that such Trading Participant can no longer conclude Trades on that Exchange in the name of the Clearing Participant, Cboe Clear will confirm to the Clearing Participant that the Statement of Authority is suspended or terminated, as the case may be, and will refuse to clear and settle any Trades concluded by that Trading Participant on behalf of the Clearing Participant. Until the time of such confirmation the relevant Statement of Authority will remain in full force and effect as between Cboe Clear and the Clearing Participant.

Specific provisions apply to the suspension and termination of a Statement of Authority in respect of London Stock Exchange, Swiss Exchange and Deutsche Börse as set out in Section 4 thereof.

4. Application, suspension and termination of Statement of Authority for London Stock Exchange, Swiss Exchange and Deutsche Börse

For the application, withdrawal or suspension of a Statement of Authority in respect of the London Stock Exchange ("**LSE**") using the form "*LSE Cboe Clear SETS Static Data Form & Statement of Authority"*, the Clearing Participant shall notify the LSE in accordance with the LSE rules in order for the application, withdrawal or suspension to become effective. Cboe Clear will receive a notification from LSE following the notification by the Clearing Participant to LSE.

For the application, withdrawal or suspension of a Statement of Authority in respect of the SIX Swiss Exchange using the form "*SIX Swiss Exchange Clearing and Settlement Standing Instructions (CSSI) Notification Form and Statement of Authority"*, the Clearing Participant shall notify the SIX Swiss Exchange in accordance with the SIX Swiss Exchange rules in order for the application, withdrawal or suspension to become effective. Cboe Clear will receive a notification from the SIX Swiss Exchange following the notification by the Clearing Participant to the SIX Swiss Exchange.

For the application, withdrawal or suspension of a Statement of Authority in respect of Deutsche Börse, the Clearing Participant shall notify (or shall procure that its Trading Participant notifies) Deutsche Börse using the form "*Application for Set up of Clearing Relation at FWB with a Preferred CCP"* in accordance with the Deutsche Börse rules. Concurrently, the Clearing Participant shall also send a Statement of Authority to Cboe Clear, or suspend or terminate it, as the case may be, in accordance with Sections 2 and 3 above, respectively. The Statement of Authority, or suspension or termination, as the case may be, becomes effective upon Cboe Clear receiving a notification from Deutsche Börse and Cboe Clear shall inform the Clearing Participant accordingly of the receipt of such notification from Deutsche Börse.