



# CLARA User Guide

Version 5.23

External

# Table of contents

<b>Table of contents</b>	<b>2</b>
<b>1.0 Introduction</b>	<b>4</b>
<b>1.1 About CCP and the Clearing administration and reporting application - CLARA</b>	<b>4</b>
1.2 Access to Clara	4
1.3 Add/remove columns	5
1.4 Exporting of data	6
<b>2.0 Master data</b>	<b>6</b>
2.1 Accounts	6
2.2 Instruments	9
2.2.1 MP Instruments (Market Place instruments)	10
2.3 Account references	11
2.4 Corporate action	12
2.4.1 Cash equities	12
2.4.2 Derivatives	12
2.5 Subscriptions	14
<b>3.0 Holdings/Transactions</b>	<b>15</b>
3.1 Clearing holdings	15
3.2 Clearing transactions spot	20
3.3 Clearing transactions derivatives	21
3.3.1 Trade view	22
3.3.2 Settlement view	23
3.3.3 Allocation from Clearing transactions	25
3.3.4 Single trades allocation	25
3.3.5 Average price trade allocation	26
3.3.6 Give up from Clearing transactions	27
3.3.7 Single trades give up	27
3.3.8 Average price trade give up	28
3.3.10 Pending transactions	28
3.3.11 Adjust gross positions	31
3.3.12 Bilateral report	31
<b>4.0 Collateral</b>	<b>33</b>
4.1 Collateral holdings	33
4.2 Collateral transactions	34
4.3 Collateral release - cash	34
4.4 Excessive collateral	36
<b>5.0 Fee</b>	<b>37</b>
	<b>2</b>

5.1 Fee totals	37
5.2 Fee details	38
5.3 CSDR fee	39
<b>6.0 Allocate/Give up</b>	<b>39</b>
6.1 Allocation	39
6.2 Give up	43
6.2.1 Pending give up	44
6.3 Overview	46
<b>7.0 Exercise</b>	<b>47</b>
7.1 Exercise request/Deny from Exercise menu	47
7.2 Overview	48
7.3 Exercise parameters	50
7.4 Exercise on expiry day	52
7.5 Exercise History	53
7.6 Delivery	55
<b>8.0 Margin</b>	<b>57</b>
8.1 Member margin	57
8.2 Account margin	58
8.3 Margin limit and margin alerts	59
8.4 Margin positions	60
8.5 Margin collateral	61
8.6 Margin simulation	61
8.7 Historic margin	63
<b>9.0 RM-TOOLS</b>	<b>64</b>
9.1 Margin prices	64
9.2 Risk parameters	65
9.3 Risk account parameters	65
9.4 Market data	66
<b>10.0 Operational</b>	<b>67</b>
10.1 Report archive	67
10.2 Settlement efficiency	68
<b>11.0 Administration</b>	<b>69</b>
11.1 Enable/disable google aut	69
11.2 Change password	69
11.3 My subscriptions	70
11.4 Subscription admin	71

## 1.0 Introduction

### 1.1 About CCP and the Clearing administration and reporting application - CLARA

Pursuant to the marketplace rules, clearing is mandatory for all trades matched in the trading systems of the exchange/trading facility. A member of the marketplace must either be a direct member of the CCP or appoint a general clearer which will be responsible for clearing trades on behalf of the marketplace member.

CLARA will make it possible for Individual Clearing Members (ICMs) and General Clearing Members (GCMc) to follow their trades from when the trade is matched until it is settled. For the derivatives market, Non-Clearing Members (NCMs) can also have access.

CLARA consists of the following main menus: Master Data, Holdings/Transactions, Collateral, Fees, Margin, Risk Management Tools, Operational and Administration. For the members operating in the derivatives segment, Allocate/Give up and Exercise menus are available. Each main menu has a set of sub-menus. Main menus and their corresponding sub-menus are described below.

### 1.2 Access to Clara

#### **Users:**

It is possible to have different user access levels. For each user the access level, business domain (spot/derivatives) and role (GCM/NCM/ICM) is defined. As the NCMs also might need to access CLARA, user roles have been created for this purpose. Users for NCMs are only created upon approval from the GCM.

#### **Log-on:**

CLARA is a web-based application that can be accessed with the most common browsers with JavaScript support enabled. A URL and username will be provided by the clearing house upon creation of a new user.

In order to log on to CLARA for the first time, you have to click on the link in the “no-reply mail” sent by the clearing house. Then the username and Member have to be filled out in the “Welcome as a new user” window. The username and Member code can be found in the

“no-reply” mail. Then you are requested to type a password and confirm the password chosen. Finally you fill in your username and password.

Username:

Password:

[Forgot your password?](#)

In order to increase the security in CLARA, a two-factor authentication has been implemented. There is an additional log on window where the received token code (sms/email) must be entered (Google authenticator can also be applied- see section 11.1). When the token code received is entered, the member will have access to CLARA.

**Enter new token code**

An SMS has been sent with a logon token code.

Enter new token code:

[Enable Google Authenticator](#)

[How to activate Google Authenticator](#) [What is Google Authenticator?](#)

### 1.3 Add/remove columns

It is possible to double click on the heading of the columns to sort the columns. You can also add and remove columns by clicking on Add/remove columns.

A menu showing the available columns and chosen columns will open.

#### Column administration

**Available columns**

- Production date
- Currency
- Account name
- Place of settlement

**Chosen columns**

- Account type
- Operator
- Owner
- Account
- Ledger type
- Settlement date
- ISIN
- Ticker
- Quantity
- Amount
- Quantity credit
- Amount debit

## 1.4 Exporting of data

Data from all menus can be exported to CSV, XLS or PDF. In each menu there is an Export options choice.

Export options: [CSV](#) | [Excel](#) | [PDF](#)

## 2.0 Master data

### 2.1 Accounts

This menu provides an overview of all your accounts, where you are either the owner or operator. There will be four types of accounts, Trading (TR), Clearing (CL), Collateral (COL) and Margin (MA) accounts. In addition, a GCM can set up margin service accounts to view the margin of its Non Clearing Members (NCMs). Clearing members will be given the option of determining their own distinct system of accounts. The accounts are created by a CCP-user upon request.

	Operator	Owner	Type	Account	Register	Ext ID	Propagation	House/client	Gross/Net position	Status
	KURS18	KURS18	TR	TRKURS18	OB	KURS1	CLKURS18	House and client		Active
	KURS18	KURS18	TR	TROBCC	OBC	KURS1	DCLKURS1C	Client		Active
	KURS18	KURS18	TR	TROBCH	OBC	KURS1	DCLKURS1H	House		Active
	KURS18	KURS18	TR	TROBDC	OBD	KURS1	DCLKURS1C	Client		Active
	KURS18	KURS18	TR	TROBDH	OBD	KURS1	DCLKURS1H	House		Active
	KURS18	KURS18	TR	TROCKURS18	OC	KURS18	CLOCKURS18	House and client		Active
	KURS18	KURS18	MA	MAKURS18	OC			House and client		Active
	KURS18	KURS18	COL	COLKURS1POA	DNB	15034154845	MAKURS18	House and client		Active
	KURS18	KURS18	COL	COLKURS1VPS	VPS	001201234567	MAKURS18	House and client		Active
	KURS18	KURS18	CL	CL5588776	OC		MAKURS18	Client	Net	Active
	KURS18	KURS18	CL	CL9876545	OC		MAKURS18	Client	Net	Active
	KURS18	KURS18	CL	CL99999999	OC		MAKURS18	Client	Net	Active
	KURS18	KURS18	CL	CLKURS18	VPS	002164900231	MAKURS18	House and client	Net	Active
	KURS18	KURS18	CL	CLOCKURS18	VPS	00216	MAKURS18	House and client	Net	Active
	KURS18	KURS18	CL	DCLKURS1C	OC		MAKURS18	Client	Net	Active
	KURS18	KURS18	CL	DCLKURS1H	OC		MAKURS18	House	Net	Active

Export options: [CSV](#) | [Excel](#) | [PDF](#)

You can add more columns by using add and remove columns, see section 1.3

Click on the magnifier icon to see all fields and details for an account.

	Operator	Owner	Type	Account	Register	Ext ID
	KURS18	KURS18	COL	COLKURS1POA	DNB	15034154845
	KURS18	KURS18	COL	COLKURS1VPS	VPS	001201234567

To search for accounts, click on the search button.

#### Accounts

Type:  Account:  Spot/Derivatives:  Status:   
 Operator:  Owner:  Service account:  Category:  House/client:

To search for a specific account type, choose the account type in the drop-down list next to the Type field. If you know the account name you can enter it in the Account field and specify whether you want to search for spot or derivatives accounts. The operator and owner will always be the same for an ICM. For a GCM, the GCM will always be the operator, but the owner can be either the GCM or one of the NCMs, depending on the set-up.

You can search by different account states: Registered, Active and Inactive. In addition you can search by category (Main/Main default/sub) and house/client/market maker.

#### Description of accounts

**Trading account:** Links the market place and the clearing system and is just a passthrough account.. Search using Type TR to see trading accounts. A trading account propagates to one or more clearing accounts.

#### Accounts

Type:  Account:  Spot/Derivatives:  Status:   
 Operator:  Owner:  Category:  House/client:

**Clearing account:** All trade transactions will be booked on a clearing account. For accounts related to the stock market it is possible to decide whether the settlement transactions should be sent as matched (Clearing house sends both legs) or unmatched. Search using Type CL to see the clearing accounts. A clearing account propagates to a margin account and can also propagate to one or more margin service accounts.

**Margin account:** Margin requirements are calculated for each margin account. Search using type MA to see the margin accounts.

**Margin service account:** A margin account that is an account used merely for information purposes and facilitates margin calculations on clearing accounts specified by the member when the clearing member's general account set-up comprises several clearing accounts linked to the same margin account.

**Collateral account:** Account for collateral provided to the CCP. This may be bank accounts in approved collateral banks in accepted currencies, CSD accounts or accounts with approved ICSDs

(e.g Clearstream), where the account number is registered in the external ID field. Search using type COL to see collateral accounts.

To see the account details, click on the magnifier icon.

**Main and Sub-accounts in the derivatives segment:** The clearing account structure will allow trades to be registered on a designated clearing account and allow allocation to a sub-account. Accordingly, Main and Sub-accounts are introduced.

**Main Clearing Accounts:** A Main Clearing Account may be the target for trades from one or several market places. There must be at least one Main Default House account and one Main Default Client account for each trading member. The Main Default Market Maker account is for market makers only. For each category within Main Default Accounts, Main Accounts can be added. All trades will be placed on Main Default Accounts if no other account is specified in the order.

**Sub-Clearing Accounts:** Include all other accounts for both client's and member's own accounts. A Sub-Clearing Account may be the target for the allocation of holdings from Main Accounts within the same account category.

There are three types of Main Clearing Accounts:

- **Market Maker** - for Market Maker trading
- **Client** - for client trading
- **House** - for members own trading

If traded on the same marketplace participant ID, the order has to be marked as one of the above account types.

In this account structure, the trades will remain in the Main Clearing Accounts if not cancelled, given up or allocated to another clearing account.

All accounts in CLARA will hold long, short and net positions but will be treated as net accounts (i.e. net positions) for exercise and margining purposes if the account is marked as a Net account.

The trade flow between the different accounts is further described under the section Allocate/Give up.

## Accounts

Type:  Account:  Spot/Derivatives:  Status:  Register:

Operator:  Owner:  Service account:  Category:  House/client:

	Operator	Owner	Type	Account	Register	Ext ID	Propagation	House/client	Gross/Net position	Status
🔍	KURS18	KURS18	TR	TRKURS18	OB	KURS1	CLKURS18	House and client		Active
🔍	KURS18	KURS18	TR	TROBCC	OBC	KURS1	DCLKURS1C	Client		Active
🔍	KURS18	KURS18	TR	TROBCH	OBC	KURS1	DCLKURS1H	House		Active
🔍	KURS18	KURS18	TR	TROBDC	OBD	KURS1	DCLKURS1C	Client		Active
🔍	KURS18	KURS18	TR	TROBDH	OBD	KURS1	DCLKURS1H	House		Active
🔍	KURS18	KURS18	TR	TROCKURS18	OC	KURS18	CLOCKURS18	House and client		Active
🔍	KURS18	KURS18	MA	MAKURS18	OC			House and client		Active
🔍	KURS18	KURS18	COL	COLKURS1POA	DNB	15034154845	MAKURS18	House and client		Active
🔍	KURS18	KURS18	COL	COLKURS1VPS	VPS	001201234567	MAKURS18	House and client		Active
🔍	KURS18	KURS18	CL	CL5588776	OC		MAKURS18	Client	Net	Active
🔍	KURS18	KURS18	CL	CL9876545	OC		MAKURS18	Client	Net	Active
🔍	KURS18	KURS18	CL	CL99999999	OC		MAKURS18	Client	Net	Active
🔍	KURS18	KURS18	CL	CLKURS18	VPS	002164900231	MAKURS18	House and client	Net	Active
🔍	KURS18	KURS18	CL	CLOCKURS18	VPS	00216	MAKURS18	House and client	Net	Active
🔍	KURS18	KURS18	CL	DCLKURS1C	OC		MAKURS18	Client	Net	Active
🔍	KURS18	KURS18	CL	DCLKURS1H	OC		MAKURS18	House	Net	Active

Export options: [CSV](#) | [Excel](#) | [PDF](#)

## 2.2 Instruments

Under this menu you can search for instruments. The different instrument types are identified as follows:

- DB Interest rate instruments
- EQ Equities
- ETF Exchange-traded funds
- FU Stock and index futures
- FW Stock forwards
- FX Foreign exchange
- IX Index
- LOC Letter of credit
- OP Options
- SL Securities lending pool
- SLB Securities lending bilateral

To search for all instruments, click on the search button. The search can be narrowed by choosing the instrument type in the drop-down list.

## Instruments

Instrument  Market place instrument

Instrument types:  Instrument ID:  Start date:   
 Ticker:  Status:  Stop date:   
 Expiration date:

**Search**

1417 rows Export options: [CSV](#) | [Excel](#) | [PDF](#) [Add/remove columns](#)

Ticker	Instrument ID	Currency	MIC	Sector	Clearing	Settlement	Collateral	Register	Name	Status	Expiration date	Instrument type
2020	BMG9156K1018	NOK	XOAS	Industrials	Yes	Yes	No	VPS	2020 Bulkers	Active		EQ
24STOR	SE0013358710	SEK	XSTO	Consumer Services	Yes	Yes	No	VPC	24Storage AB	Active		EQ
2CUREX	SE0010468124	SEK	XSTO	Health Care	Yes	Yes	No	VPC	2cureX	Active		EQ
3KR	SE0010169516	SEK	XSTO	Financial Services	Yes	Yes	No	VPC	Tre Kronor Property Investment	Active		EQ
8TRA	DE000TRATON7	SEK	XSTO	Consumer Discretionary	Yes	Yes	No	VPC	Traton SE	Active		EQ

### 2.2.1 MP Instruments (Market Place instruments)

An Equity/ETF can be traded on multiple marketplaces, sometimes also in different currencies and settled at different CSDs/Place of settlement. As one ISIN can be traded on several different marketplaces, this menu gives an overview for each ISIN.

19 rows Export options: [CSV](#) | [Excel](#) | [PDF](#)

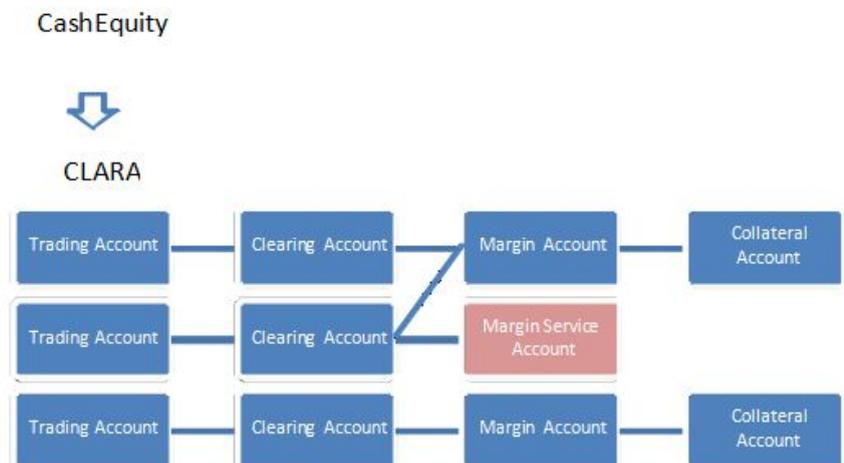
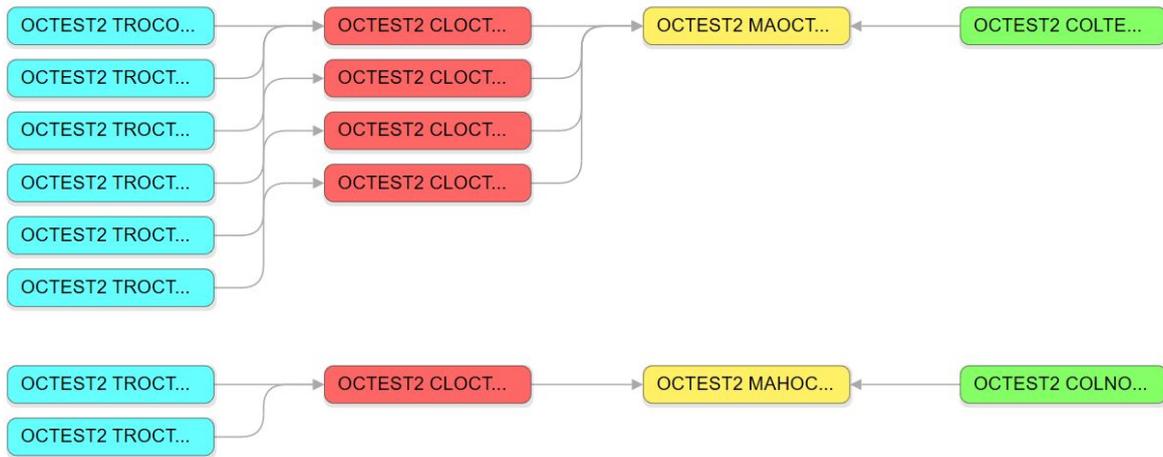
Instrument ID	Ticker	MIC	Place of settlement	Currency	Exchange	Status
FI0009000681	NOKIA	XHEL	ECF	EUR	XHEL	Active
FI0009000681	NOKIA SEK	XSTO	VPC	SEK	XSTO	Active
FI0009000681	NOKIAs	BATE	VPC	SEK	BATS	Active
FI0009000681	NOKIAh	BATE	ECF	EUR	BATS	Active
FI0009000681	NOKIAh	CHIX	ECF	EUR	CHIX	Active
FI0009000681	NOKIAs	CHIX	VPC	SEK	CHIX	Active
FI0009000681	NOKIAs	TRQX	VPC	SEK	TRQX	Active
FI0009000681	NOKIAh	TRQX	ECF	EUR	TRQX	Active
FI0009000681	NOKIA	SGMX	ECF	EUR	SGMX	Active
FI0009000681	NOKIA	XUBS	ECF	EUR	XUBS	Active
FI0009000681	NOKIAh	AQXE	ECF	EUR	AQXE	Active
FI0009000681	NOKIAs	AQXE	VPC	SEK	AQXE	Active
FI0009000681	NOKIAh	TRAI	ECF	EUR	TRAI	Active
FI0009000681	NOKIAs	TRAI	VPC	SEK	TRAI	Active
FI0009000681	NOKIAh	TQEX	ECF	EUR	TQEX	Active
FI0009000681	NOKIAs	TQEX	VPC	SEK	TQEX	Active
FI0009000681	NOKIAh	AQEU	ECF	EUR	AQEU	Active
FI0009000681	NOKIAs	AQEU	VPC	SEK	AQEU	Active
FI0009000681	NOKIA FH	BLOX	ECF	EUR	BLOX	Active

## 2.3 Account references

Under this menu you can see how your accounts are linked to each other.

A trading account can be linked to one or more clearing accounts. A clearing account is linked to a margin account (and can only be linked to one margin account), but different clearing accounts can be linked to the same margin account. If several clearing accounts are margined together, each clearing account can have its own margin service account in order to see each clearing account's requirement. A collateral account can only be linked to one margin account account. A margin account can be linked to several different collateral accounts, e.g collateral account for cash and collateral account for equities.

Examples of account mapping:



## 2.4 Corporate action

### 2.4.1 Cash equities

Under this menu you can see information about corporate actions entered into the system.

By clicking on the magnifier icon, you can see the ex date, record date and payment date. Mandatory reorganizations (e.g. splits, reverse splits, mergers) are entered as a “Transformation”. Distributions (e.g. cash distribution, stock dividend, right issue, bonus issue) are entered as a “Market claim”. The adjustment factor will be a multiplier.

#### Corporate action

Instrument:  Ticker:

Register:  Adjustment rule:

Ex date from:  Ex date to:

Record date from:  Record date to:

« 1 2 » 457 rows Export options: [CSV](#) | [Excel](#) | [PDF](#) [Add/remove columns](#)

	Instrument	Ticker	Ex date	Record date	Settlement date	Adjustment rule	Adjustment factor	New instrument	New ticker
🔍	SE0005506193	KARE	28/04/2020	29/04/2020	30/04/2020	Transformation	0.60000000	SE0007280326	KLAR
🔍	DK0060400398	ROV	28/04/2020	29/04/2020	30/04/2020	Transformation	0.10000000	DK0061152170	ROVnew
🔍	NO0010840515	AXA	27/04/2020	28/04/2020	30/04/2020	Market claim	2.00000000	NOK	NOK
🔍	FI0009900054	EFO1V	28/04/2020	27/04/2020	30/04/2020	Transformation	0.98000000	FI4000415252	ENEDO
🔍	NO0010840515	AXA	16/04/2020	17/04/2020	21/04/2020	Market claim	2.50000000	NOK	NOK

### 2.4.2 Derivatives

Under this menu you will find all adjusted derivative series with new contract sizes, strike, prices etc. Derivative series are adjusted as described below.

Adjusted contracts will have a marker, X, Y, Z at the end of the ticker. (X for the first adjustment, Y for the second etc)

**Forwards:** Clearing positions on forward contracts on old ISINs will be closed and replaced by open positions on new ISINs by creating new trades based on the original trades. The trade price on new trades will be the old price adjusted by the adjustment factor and a calculation of the new contract size will occur.

**Options:** For option contracts, clearing positions on old ISINs will be closed and replaced by open positions on new ISINs. No new trades will be created. The strike price will be adjusted to two decimal places and there will be a calculation of new contract size.

**Stock futures:** For stock futures, clearing positions on old ISINs will be closed and replaced by open positions on new ISINs. The opening amount for new positions will be calculated using the adjusted fixing price (fixing last inclusive x adjustment factor) and the new contract size will be calculated.

The derivative series subject to a corporate action will be visible in the Clearing transaction menu for derivatives when specifying CA and TRADE in the transaction types menu in the Trade view. See the section Clearing trans. derivatives menu.

After specifying the underlying instrument that has been subject to a corporate action in the Underlying instrument field and pressing Search, a magnifier appears. Clicking on the magnifier will provide information on new and old series, new and old contract sizes etc.

### Derivative corporate action

Underlying instrument:  Ex date from:  Ex date to:

**Search**

49 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)

	Underlying instrument	Underlying ticker	Ex date
	NO0010208051	YAR	11/03/2020
	BMG3682E1921	FRO	11/03/2020
	BMG3682E1921	FRO	05/03/2020
	NO0003054108	MOWI	05/03/2020

To see details, click on the magnifier icon:

#### Derivative corporate action details

Derivative CA statistics	
Ex date:	05/03/2020
Total:	26
Registered:	26
Remaining:	0
Pending:	0
Issued:	26
Ignore(d):	0

26 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

Old ticker	Old instrument	Old CFI	Old strike	Old contract size	New ticker	New instrument	New CFI	New strike	Contract size	Instrument status
MOWFAD00X	NOOB80005Z39	FFSPSX		101.00	MOWFAD00Y	NOOB800062B8	FFSPSX		102.00	Issued
MOWI020C290.58AY	NOOB80005ZD5	OCASPN	290.58	103.00	MOWI020C287.25AZ	NOOB800062G7	OCASPN	287.25	104.00	Issued
MOWI020ONODIVY	NOOB80005Z05	JESXFP		103.00	MOWI020ONODIVZ	NOOB800062E2	JESXFP		104.00	Issued
MOWIAD0C182.85X	NOOB80005Y48	OCASPS	182.85	101.00	MOWIAD0C180.75Y	NOOB80006269	OCASPS	180.75	102.00	Issued

## 2.5 Subscriptions

This menu gives an overview of the message subscriptions. Any changes in subscription must be performed by a CCP-user. Message formats available are MT, FIXML and CSV.

### Message subscriptions

Operator:  Owner:  BIC:  Message format:  Message type:  Status:

Operator	Owner	Account	Message type	BIC	Destination	Transport type	Always send	Status
OCTEST	OCTEST	MAOCTEST	MT598_209	OSCLNOK0XXX	QL.MESSAGE.VERIFICATION	Direct queue	Yes	Active
OCTEST	OCTEST	MASERVPC	MT506-MARG-REPORT	OSCLNOK0XXX	QL.MESSAGE.VERIFICATION	Direct queue	Yes	Active
OCTEST	OCTEST	CLOCTESTVPC	MT536_TRADE	OSCLNOK0XXX	QL.MESSAGE.VERIFICATION	Direct queue	Yes	Active
OCTEST	OCTEST	CLOCTESTVPC	MT536_SETTLED	OSCLNOK0XXX	QL.MESSAGE.VERIFICATION	Direct queue	Yes	Active
OCTEST	OCTEST	CLOCTESTVPC	MT537_NEW	OSCLNOK0XXX	QL.MESSAGE.VERIFICATION	Direct queue	Yes	Active

Columns	Description
Operation	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system
Account	Account-id in the clearing system
Message type	Type of message
BIC	Business Identifier Code. Only for MT messages
Destination	MQ queue name, Swift or name of FTP server
Transport type	Direct queue, Swift or SFTP
Always send	Always send, or don't send empty messages
Status	Active or Inactive
Description	Free text field
Header type	Always other
Changed	Last changed

## 3.0 Holdings/Transactions

### 3.1 Clearing holdings

**Cash equities:** The clearing system will aggregate and net all trades registered each day per ISIN, settlement date, clearing account, currency and place of settlement in accordance with the system of accounts specified by the clearing member. Under Clearing holdings, you will find the net settlement transactions for each ISIN, settlement date, clearing account, currency and place of settlement. Clearing holdings will show both cash to deliver/receive and instruments to deliver/receive.

You can choose between ledger types CLPOS, TBS, SETT, CLAIM and CA. (Ledger type FEE is only applicable for derivative fee). Ledger CLPOS will continuously be updated to show net settlement transactions for trades on trade date. When the trades are netted and sent to the CSD as settlement transactions, the settlement transactions will show under ledger type TBS (to be settled). Transactions settled in the CSD will show as ledger type SETT (settled). CLAIM displays the total cash amount to be received or delivered for transactions deferred after the end of the record date\*). CA ledger is used for corporate actions that require creation of new settlement transactions, e.g for transformations.

\*)The record date is the date on which the beneficial ownership of an investor is entered into the register of members. Such a member is entitled to get all the corporate benefits.

The search field Production date enables users to look at historical end of day positions. The menu will show end of day positions for the date you choose as production date.

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Quantity	Amount	Quantity credit	Amount debit	Quantity debit	Amount credit	Currency
CL	XCCH	XCCH	CLXCCECF	TBS	12/02/2021	FI0008805627	SLG OMXH25	-40	2,311.20	0.00	0.00	-40.00	2,311.20	EUR
CL	XCCH	XCCH	CLXCCECF	TBS	12/02/2021	FI0009900682	VAIAS	-1	37.35	0.00	0.00	-1.00	37.35	EUR
CL	XCCH	XCCH	CLXCCHVP	TBS	12/02/2021	DK0010181676	CARL A	-63	63,315.00	0.00	0.00	-63.00	63,315.00	DKK

**Derivatives:** By choosing instrument types related to the derivatives markets in the drop-down menu and further specifying ledger type CLPOS, you will be able to see your current derivative positions.

The amount is the price multiplied by the number of contracts and number of underlying shares.

At end of day when settlement is calculated, the amount to be settled (option premium, M2M etc) will be closed on the derivative instrument and opened on the settlement currency. The settlement amount will still be on ledger CLPOS but with ticker "currency" and ISIN "currency".

Derivative fees are booked on a separate ledger type, FEE.

For accounts where an NCM is owner (GCM is operator) the NCM can be specified in the owner field when searching.

It is possible to double-click on the heading of the column to sort the column.

By choosing "Exclude balanced positions" in the filter drop-down menu, the closed positions where net quantity and amount = 0 will disappear. When choosing "Exclude pending give-ups", any pending give-ups are not included in the Clearing holdings menu.

### Clearing holdings

Ledger types:  Settlement date:  Production date:

Operator:  Owner:  Account:  Place of settlement:

Instrument types:  ISIN:  Ticker:

Exclude filters:

65 rows      Row actions: [Allocate](#) | [Give up](#) | [Exercise request/deny](#)      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

<input type="checkbox"/>	Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Quantity	Amount	Quantity credit	Amount debit	Quantity debit	Amount credit	Currency
<input type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB0099DVT8	YARFUTOR	0	0.00	180.00	-6,930,000.00	-180.00	6,930,000.00	NOK
<input type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB800062N3	YAROF395.92X	-50	0.00	0.00	0.00	-50.00	0.00	NOK
<input type="checkbox"/>	CL	OCTEST	OCTEST	CL123456	CLPOS	02/06/2020	NOOB800062I3	YAR002F240AX	50	0.00	50.00	0.00	0.00	0.00	NOK

Next to row actions in the picture above, functions to allocate, give up, request exercise or deny positions are added. Data can be exported in CSV, PDF and XLS format.

**Allocation from Clearing holdings:** When choosing to allocate the whole position or parts of the position, mark the box next to account type and click on Allocate. A pop-up window will appear.

6 rows      Row actions: **Allocate** | Give up | Exercise request/deny      Export options: CSV | Excel | PDF      Add/remove column

<input type="checkbox"/>	Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Currency	Quantity	Amount
<input checked="" type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	15/05/2020	NOOB0099LWX1	OBX0E	NOK	10	-691,680.00
<input type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB0099DR83	OBX0F	NOK	25	-1,729,725.00

The Operator, Owner, From Account and Ticker fields are locked, whereas the To account, Quantity and Price have to be entered. When Quantity and Price are specified, the Amount is automatically calculated. Users can also specify the Quantity and Amount and the system will calculate the Price. Further, a free text and customer reference can be added and finally the Allocate button must be pressed. If the allocation is successful, a message "Allocation OK" will appear. The allocation will automatically close down parts or the whole position on the source account and open the same position on the target account to which the position has been allocated.

### Allocation

Operator:

Owner:

From account:

Ticker:

Long or short:  Long (Available holdings: 50)  Short (Available holdings: 40)

To account:

Quantity:

Price:

Amount:

Free text:

Customer reference:

**Give up from Clearing holdings:** Give up from the Clearing holdings menu can be performed when marking the box next to the account type CL and selecting Give up next to Row actions.

65 rows      Row actions: [Allocate](#) | [Give up](#) | [Exercise request/deny](#)      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove column](#)

<input type="checkbox"/>	Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Currency	Quantity	Amount	Qua
<input checked="" type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB0099E9D4	PGS0F14	NOK	-7,975	0.00	
<input type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB0099KBE7	SUBCOF115	NOK	-7,500	0.00	
<input type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB0099EDV0	ORK0F62	NOK	-3,500	0.00	

A pop-up window will appear. The fields From operator, From owner, From account and Ticker are locked. Long or short available holdings will be shown. If the Quantity and Price are entered, the system calculates the Amount and if the Quantity and Amount are entered, CLARA will automatically calculate the Price. To owner must be specified and if a sub-account is entered in the To account field, the give up will automatically be allocated to the sub-account when accepted.

If the price entered or calculated by the system is outside certain price intervals, a warning will appear; however, it will be possible to enter the give up. Please note that give ups are only allowed from main client accounts.

Give ups can also be performed from the Clearing trans derivatives menu. Pending give ups are visible in the Pending give up menu under Allocate/Give up and are further described there. The Overview menu under Allocate/Give up provides information of the statuses of the Give ups.

## Give up

From operator:

From owner:       To owner:

From account:       To account:

Ticker:

Long or short:  Long (Available holdings: 0)  Short (Available holdings: 300)

Quantity:

Price:

Amount:

Free text:

Customer reference:

**Exercise request/deny from Clearing holdings:** Users can request exercise or deny from the Clearing holdings menu by checking one box next to the Account type and clicking on Exercise request/deny. A window will appear where users can tick either Exercise or Deny for the chosen position (please note that deny is only possible on the expiration day).

8 rows      Row actions: [Allocate](#) | [Give up](#) | [Exercise request/deny](#)      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remov](#)

<input type="checkbox"/>	Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Currency	Quantity	Amount	
<input checked="" type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB0099E6D0	ORK0F78	NOK	25	0.00	
<input type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB0099E6F5	ORK0F80	NOK	-1,072	0.00	
<input type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	19/06/2020	NOOB0099E6H1	ORK0F90	NOK	-212	0.00	

If there is only one Operator and Owner, both fields will be filled out automatically whereas the Account has to be chosen. If there is one Operator and several Owners, one owner has to be chosen from the Owner drop-down menu. Ticker becomes available when starting to write "Ticker" in the field. When marking Quantity, the net holdings will become visible under the Send button. Type in the number of contracts in the Quantity field and push the Send button. If an exercise request is registered, a message "Exercise request accepted" will appear.

If you want to deny the exercise of a certain position, check the box next to the column Account type and select Exercise request/deny next to Row actions. Tick the box Deny and fill in the fields and push the Send button. If the Deny is successfully registered a message "Deny OK" appears.

### Exercise request/deny

Exercise  Deny

Operator:

Owner:

Account:

Ticker:

Quantity:

**Send**

Net holding: 60

### Exercise request/deny

Exercise request accepted.

Exercise  Deny

Operator: OCTEST

Owner: OCTEST

Account: DCLOCTESTC1

Ticker: AKERBP0R220

Quantity: 30

Send

Net holding: 60

1 row

Production date	Operator	Owner	Account	Ticker	Quantity	Type	Status	External identifier	User id	Changed
07/05/2020	OCTEST	OCTEST	DCLOCTESTC1	AKERBP0R220	30	Exercise	Received	20200507VPMB2E20	OCTESTGUT	07/05/2020 12.23.54

More details with regards to Exercise request and Deny is provided under section 7.0.

## 3.2 Clearing transactions spot

**Cash equities:** All trades\* matched within the trading systems will be reported in CLARA in real time. Under this menu, you will find each trading transaction. You can search using several different parameters. In the same way as under Clearing holdings, Ledger type must be specified. Ledger type CLPOS is today's trades. In the evening the trades are netted (according to different netting models) to settlement transactions. Close transactions on CLPOS are generated and TBS (To be settled) open transactions are created. Deliveries of equities after expiration of derivatives series where the CCP is counterparty, will be created as trades and then netted to settlement transactions.

\*In product cleared by the CCP

In the example below, member XCCH has done 8 trades in instrument ABB. End of day, ledger type CLPOS is closed, and a net transaction will be opened on ledger type TBS. Member XCCH has sold and must deliver 25 shares ABB and will receive 6085 SEK.

When the transaction settles, Ledger type TBS will be closed and the amount and quantity settled will be opened on Ledger type SETT.

## Clearing transactions spot

Ledger type:  Place of settlement:

Operator:  Owner:  Account:

Trade date from:  Trade date to:

Settlement date from:  Settlement date to:

ISIN:  Ticker:

Trade code:  Original CCP ID:  Open/close:

9 rows [Export options: CSV | Excel | PDF](#) [Add/remove columns](#)

Account type	Operator	Owner	Account	Ledger type	Settlement date	Trade date	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade code
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Open	-2	486.80	243.4000	000090254
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Open	-2	486.80	243.4000	000090253
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Open	-2	486.80	243.4000	000090252
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Open	-2	486.80	243.4000	000090251
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Open	-2	486.80	243.4000	000090249
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Open	-9	2,190.60	243.4000	000090248
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Open	-2	486.80	243.4000	000090250
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Open	-4	973.60	243.4000	000090247
CL	XCCH	XCCH	CLXCCHVPC	CLPOS	10/02/2021	08/02/2021	CH0012221716	ABB	Close	25	-6,085.00		

## Clearing transactions spot

Ledger type:  Place of settlement:

Operator:  Owner:  Account:

Trade date from:  Trade date to:

Settlement date from:  Settlement date to:

ISIN:  Ticker:

Trade code:  Original CCP ID:  Open/close:

1 row [Export options: CSV | Excel | PDF](#) [Add/remove columns](#)

Account type	Operator	Owner	Account	Ledger type	Settlement date	Currency	ISIN	Ticker	Open/close	Quantity	Amount	Trade date	Place of settlement
CL	XCCH	XCCH	CLXCCHVPC	TBS	10/02/2021	SEK	CH0012221716	ABB	Open	-25	6,085.00	08/02/2021	VPC

## Cancellation of trades

Cancellations from the marketplaces will show as transactions with status close in the open/close column. In the picture below, you can see that there has been a cancellation in YAR. The trade code field shows the trade number from the trading venue.

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade code	Trade date
CL	TSTGCM	TSTNCM	CLITSTNCM	CLPOS	24/02/2010	N00010208051	YAR	Open	200	-48,800.00	244.0000	A100ABM001	19/02/2010
CL	TSTGCM	TSTNCM	CLITSTNCM	CLPOS	24/02/2010	N00010208051	YAR	Open	-200	48,800.00	244.0000	A100ABM001	19/02/2010
CL	TSTGCM	TSTNCM	CLITSTNCM	CLPOS	24/02/2010	N00010208051	YAR	Open	50	-12,250.00	245.0000	A100ABM015	19/02/2010
CL	TSTGCM	TSTNCM	CLITSTNCM	CLPOS	24/02/2010	N00010208051	YAR	Open	-50	12,250.00	245.0000	A100ABM015	19/02/2010
CL	TSTGCM	TSTNCM	CLITSTNCM	CLPOS	24/02/2010	LU0075646355	ACY	Open	10	-360.00	36.0000	A600BEL187	19/02/2010
CL	TSTGCM	TSTNCM	CLITSTNCM	CLPOS	24/02/2010	N00010208051	YAR	Close	-50	12,250.00	245.0000	A100ABM015	19/02/2010
CL	TSTGCM	TSTNCM	CLITSTNCM	CLPOS	24/02/2010	N00010208051	YAR	Close	50	-12,250.00	245.0000	A100ABM015	19/02/2010
<b>Sum</b>									<b>10</b>	<b>-360.00</b>			

[Export options: CSV | Excel | PDF](#)

Data can be exported in CSV, PDF and XLS format.

When selecting ledger type CLAIM, the field Eligible quantity is available. Eligible quantity is the calculation basis, i.e. number of shares for the claim amount.

2 rows [Add/remove columns](#)

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Currency	Open/close	Quantity	Eligible quantity	Amount	Trade date
CL	TSTDCM	TSTDCM	CLTSTDCM	CLAIM	21/09/2011	NO0010307135	ABT	NOK	Open	0	100.00	210.00	21/09/2011
CL	TSTGCM	TSTNCM	CLTSTNCM	CLAIM	21/09/2011	NO0010307135	ABT	NOK	Open	0	100.00	-210.00	21/09/2011

### 3.3 Clearing transactions derivatives

Trades will be fed by the trading systems. You can specify either the Trade or Settlement view by clicking on the radio button next to Trade or Settlement. The respective transaction types will then appear in the drop-down menu. In Trade view, choosing the ledger type CLPOS and trade date today will enable you to see all trades carried out today.

You can narrow your search by specifying the Account, ISIN, Ticker, trade price or trade code.

By clicking on the Transaction types drop-down menu, a choice of “Check all” or “Uncheck all” transaction types appear.

#### Clearing transactions derivatives

View type:  Trade view  Settlement view

Ledger types:  Transaction types:

Operator:  Owner:  Account:

Trade date from:  Trade date to:

ISIN:  Ticker:  Related series:

Trade code:  Original CCP ID:  Open/close:  Trade price:

3 rows [Row actions: Allocate | Give up](#) [Export options: CSV | Excel | PDF](#) [Add/remove columns](#)

Account type	Operator	Owner	Account	Ledger type	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade code	Trade date
CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	NOOB00274914	OBX4F	Open	10	-566,000.00	566.0000	00000001	06/06/2014
CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	NOOB00274914	OBX4F	Open	10	-566,000.00	566.0000	00000002	06/06/2014
CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	NOOB00274914	OBX4F	Close	-10	566,000.00	566.0000	00000001	06/06/2014
<b>Total sum</b>								10	-566,000.00			

Please note that at the end of day, the settlement elements for the derivatives contracts, M2M, premium etc., will be visible on Ledger type CLPOS by ticking the radio button Settlement view.

If there are several option trades in the same series for the same day, the calculation of the option premium will be moved to CLPOS with status Open in the Open/Close column with Ticker and ISIN equal to the settlement currency. The amount to be settled will show in the Quantity field.

By checking the radio button next to Settlement view and selecting Ledger type CLPOS and then selecting transaction types from the Transaction types drop-down menu, the different settlement transactions appear.

Collateral accounts will also be the cash settlement accounts. In order to see what amount has been debited/credited for the transfer of title collateral account on member level, users can specify the

same date in Settlement date from and Settlement date to in the Settlement view and Ledger type CLPOS and FEE.

### Clearing transactions derivatives

View type:  Trade view  Settlement view

Operator:  Ledger types:  Transaction types:

Trade date from:  Owner:  Account:

Settlement date from:  Trade date to:  Settlement date to:

ISIN:  Ticker:  Related series:

Trade code:  Original CCP ID:  Open/close:

10 rows Row actions: [Allocate](#) | [Gross](#) Export options: [CSV](#) | [Excel](#) | [PDF](#) [Add/remove columns](#)

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Transaction type	Amount	Trade price	Trade date
	KURS1	KURS1	DCLKURS1DA	CLPOS	30/10/2013	NOK	NOK	Open	0.00	M2M	0.00		28/10/2013
	KURS1	KURS1	DCLKURS1DA	CLPOS	30/10/2013	NOK	NOK	Open	40,000.00	M2M	0.00		28/10/2013
	KURS1	KURS1	DCLKURS1DA	CLPOS	31/10/2013	NOK	NOK	Open	40,000.00	M2M	0.00		29/10/2013
	KURS1	KURS1	DCLKURS1DA	CLPOS	31/10/2013	NOK	NOK	Open	40,000.00	M2M	0.00		29/10/2013
	KURS1	KURS1	DCLKURS1DA	CLPOS	01/11/2013	NOK	NOK	Open	-50,000.00	PREMIUM	0.00		29/10/2013
	KURS1	KURS1	DCLKURS1DA	CLPOS	01/11/2013	NOK	NOK	Open	-120,000.00	PREMIUM	0.00		29/10/2013

### 3.3.1 Trade view

By selecting Trade information, the following transaction types will be available for selection. It will be possible to tick several of the transaction types at the same time.

**ADJUST:** When quantity credit/quantity debit is adjusted on Gross accounts ( see section 3.3.11) transactions type ADJUST will show.

**ALLOC:** When a position is allocated from a main to a sub-account, the transaction type ALLOC will show.

**CA:** Positions subject to a corporate action will show as CA in the transaction type column.

**CANCEL:** An allocation cancelled on T will be displayed as transaction type CANCEL.

**EXPIRY:** Derivative series that have expired will show with transaction type EXPIRY.

**GIVEUP:** A position that is given up to another member will have GIVEUP as the transaction type on the account giving up the position.

**INTGUP:** A position that is allocated between main accounts within the same member will have the transaction type INTGUP on the from account.

**INTTUP:** A position that is allocated between main accounts within the same member will have the transaction type INTTUP on the account taking up the position

**POSXFER:** Transferred positions from one Operator's account to another Operator's account will be displayed as POSXFER.

**REVERSE:** An allocation cancelled on T+1 or later will have the transaction type REVERSE.

**SECL:** When a pool loan or bilateral loan is moved from the lender's account in the CSD to the borrower's CSD account, the transaction will have the status SECL. The column Related series specifies whether it is a bilateral or a pool loan.

**SECB:** A pool loan or a bilateral loan that is returned will be displayed with the transaction type SECB. The column Related series specifies whether it is a bilateral or a pool loan.

**TAKEUP:** When a receiving member has accepted a give up, the transaction type will show as TAKE UP.

**TRADE:** When a trade is registered in CLARA, the transaction type TRADE will appear.

**TRADE:** When a trade is registered in CLARA, the transaction type TRADE will appear.

### 3.3.2 Settlement view

By ticking the radio button settlement view, both ledger type CLPOS and FEE are completed by default and the following transaction types appear in the Transaction types drop-down menu:

**EXP\_STLM:** After expiration, the difference between the fixing price and the strike price of an index option contract will be displayed as EXP\_STLM.

**EXPIRY\_FEE:** All expired series on which the fee has been calculated will be shown when specifying FEE in Ledger type and selecting EXPIRY\_FEE in Transaction type. The related series will show on which series the fee has been calculated.

**FWDM2M:** A cash settlement and delivery of the underlying stock will be calculated on the expiration date. Cash settlement (FWDM2M) will be calculated on position level (both debit/credit) for each ISIN per account. There will only be one cash settlement element (NOK) for each ISIN per account available in Clara. If the position is flat (net quantity 0), there will be no RVP/DVP transaction (no stocks to deliver or receive), only a cash settlement.

**SL\_INTREST:** All interest paid to the lender by the borrower in the pool lending segment and all interest paid by the borrower in the bilateral lending segment to the lender. The Related series will show on which series the interest has been calculated.

**M2M:** Mark to market calculated on futures series. The cash settlement on the expiration date will be equal to an M2M settlement. Stock futures have both a cash (M2M) settlement and physical delivery on expiration date.

**PREMIUM:** The option premium calculated. At end of day, there will be one settlement calculation for each option series per day per account in CLPOS with ticker and ISIN NOK showing with transaction type PREMIUM.

**SL\_ESTAB:** The fee paid to the CCP by the borrower of a pool loan when a pool loan is established and the fee paid to the CCP by the borrower and lender of a bilateral loan when a bilateral loan is established. The related series will show on which series the fee has been calculated.

**SL\_FEE:** The interest paid by the borrower of a pool loan to the CCP and the interest paid by the borrower and lender of a bilateral loan to the CCP. The related series will show on which series the interest has been calculated.

**STLM:** All transactions that have settled will show with settlement type STLM.

**TRADE\_FEE:** All trades and expired series on which a fee has been calculated will be shown when specifying FEE in Ledger type and selecting FEE. The related transaction will show whether it is on a Trade or Expiry series that the fee has been calculated.

In order to see what amount has been debited/credited for the collateral account on member level, users can specify the same date in Settlement date from and Settlement date to in the Settlement view and Ledger type CLPOS and FEE. Please note that if there are any CCP clients with M2M settlement, this amount will have to be extracted from the total amount debited/credited the transfer of title collateral account on member level (add MA type in the Add/remove columns field to see what accounts are CCP clients).

**Clearing transactions derivatives**

View type:  Trade view  Settlement view    Ledger types: CLPOS    Transaction types: M2M, PREMIUM

Operator: KURS1    Owner: KURS1    Account:

Trade date from: 21/10/2013    Trade date to:

Settlement date from: 30/10/2013    Settlement date to:

ISIN:     Ticker:     Related series:

Trade code:     Original CCP ID:     Open/close: All

10 rows    Row actions:      Export options:      

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Transaction type	Amount	Trade price	Trade date
<input type="checkbox"/>	KURS1	KURS1	DCLKURS1DA	CLPOS	30/10/2013	NOK	NOK	Open	0.00	M2M	0.00		28/10/2013
<input type="checkbox"/>	KURS1	KURS1	DCLKURS1DA	CLPOS	30/10/2013	NOK	NOK	Open	40,000.00	M2M	0.00		28/10/2013
<input type="checkbox"/>	KURS1	KURS1	DCLKURS1DA	CLPOS	31/10/2013	NOK	NOK	Open	40,000.00	M2M	0.00		29/10/2013
<input type="checkbox"/>	KURS1	KURS1	DCLKURS1DA	CLPOS	31/10/2013	NOK	NOK	Open	40,000.00	M2M	0.00		29/10/2013
<input type="checkbox"/>	KURS1	KURS1	DCLKURS1DA	CLPOS	01/11/2013	NOK	NOK	Open	-50,000.00	PREMIUM	0.00		29/10/2013
<input type="checkbox"/>	KURS1	KURS1	DCLKURS1DA	CLPOS	01/11/2013	NOK	NOK	Open	-120,000.00	PREMIUM	0.00		29/10/2013

**3.3.3 Allocation from Clearing transactions**

By clicking on one or several of the boxes to the left of the CL account column, it is possible to perform an allocation based on trades. Note that it will still be a position that will be allocated/given-up, and that there is no link between the allocation/give-up and the original trade(s).

If the same series and only buy or sell side of the contract is selected, users can select several trades to be allocated as either single trades or as an average price trade by clicking on Allocate next to Row actions. If several of the boxes checked are not the same series, it will only be possible to allocate the trades as single trades. Furthermore, it is only possible to allocate transactions with status Open in the Open/Close column.

5 rows    Row actions:      Export options:      

Account type	Operator	Owner	Transaction type	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade date	Trade code
<input checked="" type="checkbox"/>	KURS1	KURS1	TRADE	DCLKURS1DA	CLPOS	19/12/2013	NO0800252548	SDRLAD3X	Open	-300	8,400,000.00	280.0000	07/10/2013	20131007VR0E4120
<input checked="" type="checkbox"/>	KURS1	KURS1	GIVEUP	DCLKURS1DA	CLPOS	19/12/2013	NO0800252548	SDRLAD3X	Close	300	-8,400,000.00	280.0000	07/10/2013	20131007VR0E4120
<input checked="" type="checkbox"/>	KURS1	KURS1	TRADE	DCLKURS1DA	CLPOS	19/12/2013	NO0800252548	SDRLAD3X	Open	-300	7,500,000.00	250.0000	07/10/2013	20131007VR0E20420
<input checked="" type="checkbox"/>	KURS1	KURS1	TRADE	DCLKURS1DA	CLPOS	20/03/2014	NO0800240824	STLAC120	Open	200	-340,000.00	17.0000	07/10/2013	20131007VR0K9F20
<input checked="" type="checkbox"/>	KURS1	KURS1	TRADE	DCLKURS1DA	CLPOS	20/03/2014	NO0800240824	STLAC120	Open	100	-169,000.00	16.9000	07/10/2013	20131007VR0K0020
<b>Total sum</b>											0.00	6,991,000.00		

When clicking on “Add/remove columns” you can add Transaction type to the view. Allocations will have transaction type ALLOC. The menu Overview under the section Allocate/Give up also provides information on allocated trades or positions. Allocation can also be executed from the Allocation menu under Allocate/Give up.

### 3.3.4 Single trades allocation

If Single trades allocation is chosen, users can decrease the number of the contracts in the Quantity field; furthermore, a Customer reference and a free text can be entered. In the To account field, which is a drop-down menu of accessible accounts, users specify the account to which the position will be allocated. In case the From account only has sufficient holdings for some trades, a warning will appear. If the allocation is successful, a message Allocation OK will appear.

#### Allocation

Single trades  Average price trade

To account:

2 rows

Operator	Owner	Account	Ticker	Quantity	Trade price	Trade code	Customer reference	Free text
KURS1	KURS1	DCLKURS1DA	STL4C120	<input type="text" value="200"/>	17.0000	20131004VPKH7Z20	<input type="text"/>	<input type="text"/>
KURS1	KURS1	DCLKURS1DA	STL4C120	<input type="text" value="100"/>	16.9000	20131004VPKHET20	<input type="text"/>	<input type="text"/>

### 3.3.5 Average price trade allocation

Having selected the same series and only the buy or sell side of the series, users can choose to allocate the trades as Average price trade allocations by ticking the circle next to Average price trade. The number of contracts to be allocated can be decreased and the price automatically calculated by CLARA can be changed as there is no link between the original trades and the allocation. When the price calculated by CLARA is manually changed and is outside certain price limits, the system will provide a warning but the allocation will go through. Price differences between the allocation and original trades will leave a TBS element. A customer reference and free text can be added. Allocations can also be executed from the Allocation menu under Allocate/Give up or from the Clearing holdings menu.

## Allocation

Single trades
  Average price trade

To account:

Operator	Owner	Account	Ticker	Quantity	Trade price	Customer reference	Free text
KURS1	KURS1	DCLKURS1DA	STL4C120	<input type="text" value="300"/>	<input type="text" value="16.9667"/>	<input type="text"/>	<input type="text"/>

The average price allocation is based on the following transactions:

2 rows

Operator	Owner	Account	Ticker	Quantity	Trade price	Trade code
KURS1	KURS1	DCLKURS1DA	STL4C120	200	17.0000	20131004VPKH7Z20
KURS1	KURS1	DCLKURS1DA	STL4C120	100	16.9000	20131004VPKHET20

### 3.3.6 Give up from Clearing transactions

By clicking on one or several of the boxes to the left of the CL account column, it is possible to give up the trade(s) chosen. If the same series and only the buy or sell side of the contract is selected, users can select several trades to be given up as either single trades or average price trades by clicking on Give up next to Row actions.

If several of the boxes checked are not the same series, it will only be possible to give up the trades as single trades. Furthermore, it is only possible to give up transactions with status Open in the Open/Close column.

8 rows Row actions:   Export options: CSV | Excel | PDF Add/remove columns

	Account type	Operator	Transaction type	Owner	Account	Ledger type	Settlement date	ZIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade date	Trade code
<input type="checkbox"/>		KURS1	TRADE	KURS1	DCLKURS1DA	CLPOS	20/03/2014	NO0800240824	STL4C120	Open	200	-340.000.00	17.0000	07/10/2013	20131007VPKH9T20
<input type="checkbox"/>		KURS1	TRADE	KURS1	DCLKURS1DA	CLPOS	20/03/2014	NO0800240824	STL4C120	Open	100	-169.000.00	16.9000	07/10/2013	20131007VPKH9S20
<input checked="" type="checkbox"/>		KURS1	TRADE	KURS1	DCLKURS1DA	CLPOS	20/03/2014	NO0800239685	STL4C130	Open	100	-50.000.00	5.0000	07/10/2013	20131007VPKH320
<input checked="" type="checkbox"/>		KURS1	TRADE	KURS1	DCLKURS1DA	CLPOS	20/03/2014	NO0800239685	STL4C130	Open	200	-140.000.00	7.0000	07/10/2013	20131007VPKH320

### 3.3.7 Single trades give up

If Single trades give up is chosen, users can decrease the number of the contracts in the Quantity field; furthermore, a Customer reference and free text can be entered. In the To account field users can specify a receiving account for the give up. The receiving member can override the To account field by specifying another account when accepting the give up.

The Customer reference will not appear for the receiving member, whereas the free text will be visible for the counterparty. If the give up is entered successfully, a message Pending give up entered OK will appear.

**Give up**

Single trades  Average price trade

To owner:

To account:

2 rows

Operator	Owner	Account	Ticker	Quantity	Trade price	Trade code	Customer reference	Free text
KURS1	KURS1	DCLKURS1DA	STL4C130	<input type="text" value="100"/>	5.0000	20131007VPNII320	<input type="text"/>	<input type="text"/>
KURS1	KURS1	DCLKURS1DA	STL4C130	<input type="text" value="200"/>	7.0000	20131007VPNIX120	<input type="text"/>	<input type="text"/>

### 3.3.8 Average price trade give up

Having selected the same series and only the buy or sell side of the series, users can choose to give up the trades as Average price trades by ticking the circle next to Average price trade. The number of contracts to be given up can be decreased and the price automatically calculated by CLARA can be changed as there is no link between the original trades and the give up.

When the price calculated by CLARA is manually changed and is outside certain price limits, the system will provide a warning but the give up will go through with the status Pending until accepted by the counterparty. Any price difference between the give up and original trades will leave a TBS element. The average price trade give up will have no trade code since the give up is not linked to the original trades. A customer reference and free text can be added. The free text added will be visible for the counterparty, whereas the Customer reference will not. Give ups can also be executed from the Give up menu under Allocate/Give up or from the Clearing holdings menu.

**Give up**

Single trades  Average price trade

To owner:

To account:

Operator	Owner	Account	Ticker	Quantity	Trade price	Customer reference	Free text
KURS1	KURS1	DCLKURS1DA	STL4C130	<input type="text" value="300"/>	<input type="text" value="6.3333"/>	<input type="text"/>	<input type="text"/>

The average price give up is based on the following transactions:

2 rows

Operator	Owner	Account	Ticker	Quantity	Trade price	Trade code
KURS1	KURS1	DCLKURS1DA	STL4C130	100	5.0000	20131007VPNII320
KURS1	KURS1	DCLKURS1DA	STL4C130	200	7.0000	20131007VPNIX120

### 3.3.10 Pending transactions

Under this menu you will find all transactions sent to CSD's for settlement, but they are not yet settled.

Available statuses for a transaction are:

Status	Description
Deferred only (check box)	Transaction not settled on settlement date
MACH	Matched instruction
MIS	Counterparty's instruction is missing
LACK	Lack of securities
MONY	Insufficient money
CLAC	Counterparty has insufficient securities
CMON	Counterparty has insufficient money
CORP/CANT	Cancelled by CSD/Custodian due to a corporate action
CANI	Cancelled instruction by CSD/Custodian
CANS	Cancelled instruction
REJT	Rejected transaction by the CSD/Custodian

(Status reflects whats received from CSD/Custodian in MT548 message)

In the drop-down menu you can choose specific statuses.

#### Pending transactions

Status:

Place of settlement:  Check all  Uncheck all

Operator:  MACH

Settlement date from:  MIS

Production date:  LACK

Instrument:  MONY

Previous CCP ID:  CLAC  CMON

REJT

You can also filter on Place of settlement - the different CSDs. Colors have been introduced to the statuses. Yellow indicates that the instruction is not matched but that the settlement date has not

passed. Red indicates that the instruction remains unsettled on settlement date Green is applied for status ready for settlement. Cancel transactions are orange.

### Pending transactions

Status:  Deferred only:

Place of settlement:  Suspended only:

Operator:  Owner:  Account:

Settlement date from:  Settlement date to:

Production date:

Instrument:  Original CCP ID:

Previous CCP ID:  Related CCP ID:

Status	Operator	Owner	Account	Settlement date	Original CCP ID	Instrument	Ticker	Quantity	Amount	Changed	Counterpart CSD account	CSD account
LACK	OCTEST	OCTEST	CLOCTESTDEL	21/04/2020	20200417VPPGTN40	NO0003053605	STB	-1,500	56,175.00	21/04/2020 07.23.39	450124900009	001074900018

The field called Production date enables users to search for historically pending transactions.

Available columns:

Columns	Description
Operator	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system
Account	Account as named in Clara
Settlement date	Settlement date for the transaction
Original CCP ID	ID assigned by Clara
Previous CCP ID	ID assigned by Clara. Will be equal to original CCP ID unless it is a transaction created due to Corporate action/manual split. The previous CCP ID will refer to the original CCP ID of the previous transaction.
Related CCP ID	ID assigned by Clara. Will be equal to original CCP ID unless it is a transaction created due to Corporate action/manual split. The related CCP ID will refer to the original CCP ID of the original transaction.
Instrument	ISIN code
Ticker	Ticker of instrument

Quantity	Number of instruments to be settled
Amount	Money to be paid/received
Changed	When the transaction was last updated
Status	See table above for available statuses

Default hidden columns available by Add/remove columns:

Columns	Description
Place of settlement	Where the transaction will settle, normally the CSD.
Avg. price	Amount/quantity
Currency	The currency the transaction shall settle in
Counterpart CSD account	The account ID for the CCP in the CSD
CSD account	The account ID for the member in the CSD

### 3.3.11 Adjust gross positions

Members having derivative accounts on gross basis (gross positions), must adjust quantity credit/ quantity debit in order to reflect real open interest. Choose an account to adjust positions for. New quantity credit is entered and New quantity debit is automatically calculated. The clearing system will create the necessary adjustment transactions in order to get the new quantity credit/debit.

#### Adjust gross positions

Operator:  Owner:  Account:  Ticker:

1 row

Operator	Owner	Account	ISIN	Ticker	Quantity credit	Quantity debit	New quantity credit	New quantity debit
OCTEST	OCTEST	CL GROSS	NOOB0099AAE0	AKERBP0C240	35	-10	<input type="text" value="25"/>	<input type="text" value="0"/>

The adjustment transactions are visible in clearing transactions derivatives with transaction type ADJUST.

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Transaction type
CL	OCTEST	OCTEST	CL GROSS	CLPOS	20/03/2020	NOOB0099AAE0	AKERBP0C240	Close	-10	0.00	0.0000	ADJUST
CL	OCTEST	OCTEST	CL GROSS	CLPOS	20/03/2020	NOOB0099AAE0	AKERBP0C240	Close	10	0.00	0.0000	ADJUST

### 3.3.12 Bilateral report

The menu gives the member an overview of bilateral loans and interest to be paid/received between borrower/lender, and the fee to be paid to the CCP. The report will display one line per loan established.

In the search fields, the Operator is filled out by default, whereas the Owner has to be selected from the drop-down menu if there are several owners. Further possible specifications include Account, Trade date, Closing date, Ticker and CCP ID.

For interest calculations (Accrued interest today, Unpaid interest, Total interest, CCP Accrued, CCP Unpaid interest and CCP Total interest), the calculation will be for a Business date of today. Yesterday's calculation will be shown until the interest today has been calculated at the end of day.

Loans are entered, matched and approved in the CSD system.

Available columns:

Column	Description
Trade date	Current business day
VPS-ref	A reference assigned by the CSD
Operator	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system
Account	Account as named in Clara
Counterparty	For a borrower this will be the lender. For the lender this will be the borrower.
Ticker	Ticker of loan instrument
Opening balance:	The number of shares borrowed.
Balance:	Real-time position on today's date. If in the past, the end of day position will appear.
Interest rate:	The interest on the bilateral loan as agreed between the borrower and lender.
Closing price:	Closing price of underlying stock. Used to calculate the interest on the loan.
Accrued today:	Calculated interest to be paid by the borrower of the bilateral loan to the lender.
Unpaid interest:	The total unsettled interest calculated within the month.
Total interest:	Sum paid and unpaid interest.

Minimum Interest	The minimum interest on the bilateral loan.
CCP Accrued today:	Calculated fee to be paid to the CCP by the borrower and lender of the bilateral loan.
CCP Unpaid interest:	The total calculated unsettled interest within the month to be paid to the CCP by the borrower and lender of the bilateral loan.
CCP Total interest:	Sum paid and unpaid interest to be paid to the CCP by the borrower and lender of the bilateral loan.
Expiry date:	The eventual expiration day of the loan.
Start Date:	The day the bilateral loan was established.
Closing Date:	The day on which the loan is fully returned.
Instrument1	ISIN (International Securities Identification Number) of the loan instrument.

**Bilat report**

Operator:  Owner:  Account:

Trade date:  Closing date:

Ticker:  CCP ID:

2 rows      Export options: CSV | Excel | PDF      Add/remove columns

Trade date	CCP ID	VPS-ref	Operator	Owner	Account	Counterpart	Ticker	Opening balance	Balance	Interest rate	Closing price	Accrued today	Unpaid interest	Total interest	Mj
06/03/2020	20190625VPS4T261	20190625SPO1LM00	VPSDEMO	VPSDEMO	BL0070915	VPSDEMO	SDRLBLB	50	50	1.0000	85.0000	0.35	0.95	18.14	
06/03/2020	20190625VPS4T260	20190625SPO1LM00	VPSDEMO	VPSDEMO	CL0008964	VPSDEMO	SDRLBLB	-50	-50	1.0000	85.0000	-0.35	-0.95	-18.14	

## 4.0 Collateral

### 4.1 Collateral holdings

Under this menu you will find collateral holdings. Each collateral account in CLARA will be linked to either a bank account or a CSD account. If you have several collateral accounts you can specify the one you want to search for in the Account field. The Ext ID column displays the bank account if the collateral account is a cash account and the CSD account number if the collateral is held on a CSD

account (E.g stocks, bonds etc).

**Collateral holdings**

Operator:  Owner:  Account:

Ticker:

**Search**

4 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

Operator	Owner	Account	Ext ID	Instrument	Ticker	Quantity
OCTEST	OCTEST	COLCL1234567VPS	002160000051	NO0005052605	NHY	5.00
OCTEST	OCTEST	COLCL1234567VPS	002160000051	NO0010112675	REC	90,000.00
OCTEST	OCTEST	COLCL1234567VPS	002160000051	NO0010844079	NST481	90,000,000.00
OCTEST	OCTEST	COLCL1234567NOK	15033035370	NOK	NOK	100,000,000.00

If you want to search for a specific instrument, you can specify the ticker in the ticker box. CLARA will automatically be updated with collateral on the bank/CSD account registered on the collateral account in the application. Data can be exported in CSV, PDF or XLS format.

**4.2 Collateral transactions**

Under this menu you will find collateral transactions.

**Collateral transactions**

Operator:  Owner:  Account:

Ticker:

Registered date from:  Registered date to:

**Search**

1 row      Export options: [CSV](#) | [Excel](#) | [PDF](#)

Operator	Owner	Account	Ext ID	Instrument	Ticker	Quantity	Changed
OCTEST	OCTEST	COLOCTESTPOA	15032879877	NOK	NOK	100,000.00	07/05/2020 13.21.19

Export options: [CSV](#) | [Excel](#) | [PDF](#)

### 4.3 Collateral release - cash

This feature will be enabled for users authorized by the member to enter collateral release. Members can ask for collateral release of cash if they have a surplus.

Columns	Description
Operator	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system
Currency	Currency of the collateral
Account	Account as named in Clara
Coll acc number	Account number of the bank account to be debited
Client iban	IBAN of the bank account to be credited
Cash holdings	Cash balance of the collateral account
Surplus	Maximum possible amount to be withdrawn
Withdr amount	The amount the member wants to withdraw

Enter withdrawal amount for relevant account(s) and press submit.

#### Collateral withdrawal

Operator:  Owner:  Account:

**Search**

2 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

Operator	Owner	Currency	Account	Coll acc number	Client iban	Cash Holdings	Surplus	Withdr amount
OCTEST	OCTEST	NOK	COLOCTESTPOA	15032879877	NO8150830608270	800,000,000.00	449,430,072.27	<input type="text"/>
OCTEST	OCTEST	NOK	COLCL1234567NOK	15033035370	NO7315035639702	100,000,000.00	99,773,222.63	<input type="text" value="80000000"/>

Export options: [CSV](#) | [Excel](#) | [PDF](#)

**Submit**

Confirm or cancel the request.

**Confirm collateral withdrawals**

1 row

Operator	Owner	Currency	Account	Coll acc number	Client iban	Cash Holdings	Surplus	Withdr amount
OCTEST	OCTEST	NOK	COLCL1234567NOK	15033035370	NO7315035639702	100,000,000.00	99,773,222.63	80,000,000

The withdrawal is in a pending state (Pending collateral withdrawal) until approved (or rejected) by the CCP.

### Collateral withdrawal

Withdrawals registered.

Operator:  Owner:  Account:

2 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

Operator	Owner	Currency	Account	Coll acc number	Client iban	Cash Holdings	Surplus	Withdr amount
OCTEST	OCTEST	NOK	COLOCTESTPOA	15032879877	NO8150830608270	800,000,000.00	449,430,072.27	<input type="text"/>
OCTEST	OCTEST	NOK	COLCL1234567NOK	15033035370	NO7315035639702	100,000,000.00	19,773,222.63	<input type="text"/>

Export options: [CSV](#) | [Excel](#) | [PDF](#)

### Pending collateral withdrawals

1 row

Operator	Owner	Account	Currency	Amount	Status	Changed
OCTEST	OCTEST	COLCL1234567NOK	NOK	80,000,000.00	Registered	05/03/2020 08.54.47

## 4.4 Excessive collateral

Columns	Description
Participant	GCM or ICM
Account	Margin account (for the participant) as named in Clara.
Account number	Bank account(s) number(s) on collateral account(s) linked to the margin account.
Available collateral	Collateral value + total margin (denominated in margin currency).
Available NOK	min(min(Clearstream + LME, 0)+Collateral NOK, collateral total + total margin)

Collateral total	Collateral value for the margin account.
Collateral NOK	Sum NOK collateral for the account.
Clearstream	Sum value of collateral placed in Clearstream.
LME	Linked margin requirement.

**Excessive collateral**

Operator:  Owner:  Account:

2 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)

Participant	Account	Account number	Available collateral	Available NOK	Collateral total	Collateral NOK	Clearstream	LME
OCTEST	MACL1234567	15033035370	173,771,125.00	100,000,000.00	173,771,125.00	100,000,000.00	0.00	0.00
OCTEST	MAOCTEST	15032879877	779,409,225.85	779,409,225.85	800,100,000.00	800,100,000.00	0.00	0.00

Export options: [CSV](#) | [Excel](#) | [PDF](#)

## 5.0 Fee

### 5.1 Fee totals

Please note that derivatives fees are not included in the Fee Totals menu.

**Cash equities:**

This menu will show all fees within the given month and will be available for GCMs and ICMs. It will show total fees by fee groups. The fee is displayed at both GCM/NCM, as well as at ICM level.

In order to show how the clearing fee rebates are calculated, the step-scale rebates and the calculations within each step scale are made visible. If the month specified in the drop-down menu "Month" is not finished, a message "NB. This result is preliminary" will appear.

The foundation for the total fee calculated for the GCM can be found by clicking on the Operator or the Owner name(s) in the columns "Operator" or "Owner". Clicking on the Operator name for the ICM will display the foundation for the fee calculated for the ICM. Users can then further refine the search in the Fee details menu if desired.

### Fee totals

NB. This result is preliminary.

Operator:  Year:  Month:

2 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)

Operator	Owner	Total fee	Periodic fee	Price pr trade	No of trades	Clearing fee	No of stlm tx	Settlement fee	No of penalties	Penalties	Third-party fee	Currency
OCTEST		1.60		0.080	20	1.60						CHF
OCTEST	OCTEST	2,545.00					10	25.00	126	2,520.00		CHF
<b>Total sum</b>		2,546.60	0.00			1.60		25.00		2,520.00	0.00	

### Derivatives:

Fee will be visible in the Clearing trans derivatives menu selecting Settlement view and Transaction type TRADE\_FEE for fees on trades and Transaction type EXPIRY\_FEE for fees on expired series.

## 5.2 Fee details

Please note that derivatives fees are not included in the Fee Totals menu.

### Cash equities:

For GCMs and ICMs, this menu will show all details of the foundation of the fee calculated on either trading or clearing accounts. Fees can be retrieved from CLARA by account, fee type or on selected ISINs for any given time period.

Available fee categories are:

PERIODIC	Membership Fee
NCM	Periodic NCM Fee
TRADE	Clearing Fee per trade
PNLTCSH	Penalty Fixed Fee for Missing Cash
PNLTSEC	Penalty Fixed Fee for Missing Securities
STLM	Fee per settlement transaction
PERIODIC	Membership fee

## Fee details

Operator:  Owner:  Register:

Account:  Fee type:

Date from:  Date to:

Ticker:

146 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

Date	Operator	Owner	Account	Ticker	Fee type	Count	Quantity	Amount	Currency	Register
04/05/2020	OCTEST	OCTEST	CLOCTEST	YAR	STLM	1	-20	220.00	NOK	VPS
04/05/2020	OCTEST	OCTEST	CLOCTEST	YAR	STLM	1	10	-110.00	NOK	VPS
04/05/2020	OCTEST	OCTEST	CLOCTESTDEL	STB	PNLTSEC	1	-1,500	56,175.00	NOK	VPS
04/05/2020	OCTEST	OCTEST	CLOCTESTECF	HUH1V	STLM	1	-10	110.00	EUR	ECF

## 5.3 CSDR fee

Clara is ready for the upcoming CSDR Settlement discipline regime. It will be the CCPs responsibility to collect and pay the financial penalties to clearing members calculated by the CSD.

## CSDR fee totals

Operator:  Year:  Month:

## CSDR fee details

Negative amount: Pay fee  
Positive amount: Receive fee

Operator:  Owner:  CSD:  Fee type:

Date from:  Date to:

## 6.0 Allocate/Give up

### 6.1 Allocation

Through the menu Allocation, derivatives members will be able to perform allocation of positions and trades.

Allocations from main to sub-accounts are only allowed within the same category (Client, House or Market Maker).

An allocation is performed as follows:

1. When you specify the Operator, a drop-down list will appear if this is a GCM, and the Owner has to be chosen from the drop-down list. CLARA will automatically identify accounts belonging to the selected Owner and fill in the main default clearing account. If the Operator is an ICM, the fields Owner and Account will automatically be populated as well as the main default clearing account.
2. By specifying the ticker in the Ticker field, a dropdown list of available instruments appears. By clicking on the Long or Short box, the long and short available holdings will be visible.
3. When the Quantity and Price are chosen, the Amount will show in the following column. As there is no link to the original trade, it is possible to enter a price in the Price column which differs from the original trade price. If the futures/forward price entered is 5% from the fair value, a warning will show. A warning will also appear for options if the selected price is outside the long/short margin price interval. 35 characters can be added in the free text field. If the member does not add anything in the Customer reference field, a value will automatically be added in the field as this field is mandatory in the MT messages. After having pushed the Allocate button, an Allocation OK message will appear.

The trades that have been allocated will receive a Close in the Open/Close column. The main account will have a Close and the sub-account to which the trades were allocated will have Open as the status and they will both show the transaction type ALLOC.

Account type	Operator	Transaction type	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade date	Trade code	
		KURS1	TRADE	KURS1	DCLKURS1DA	CLPOS	20/03/2014	NO0800240824	STL4C120	Open	200	-340,000.00	17,0000	07/10/2013	20131007VPKK9T20
		KURS1	TRADE	KURS1	DCLKURS1DA	CLPOS	20/03/2014	NO0800240824	STL4C120	Open	100	-169,000.00	16,9000	07/10/2013	20131007VPKK9T20
		KURS1	ALLOC	KURS1	DCLKURS1DA	CLPOS	20/03/2014	NO0800240824	STL4C120	Close	-300	510,000.00	17,0000	07/10/2013	
		KURS1	ALLOC	KURS1	DCLKURS1CL11111111	CLPOS	20/03/2014	NO0800240824	STL4C120	Open	300	-510,000.00	17,0000	07/10/2013	
<b>Total sum</b>											300	-509,000.00			

#### Internal allocation:

Allocations between own accounts as Client, House and Market Maker can only be performed on Main Clearing Accounts as “internal give ups”. There will be separate transaction types for an internal give up, INTGUP, on the from account and INTTUP on the to account. Internal give ups are

performed through the allocation menus. For internal give ups, fees will be credited on the from account and debited on the to account. The main account refers to both main and main default accounts.

### Allocation

Operator:	<input type="text" value="OCTEST"/>
Owner:	<input type="text" value="OCTEST"/>
From account:	<input type="text" value="DCLOCTESTC1"/>
Ticker:	<input type="text" value="AKERBP0R220"/>
Long or short:	<input checked="" type="radio"/> Long (Available holdings: 60) <input type="radio"/> Short (Available holdings: 0)
To account:	<input type="text" value="DCLOCTESTH1"/>
Quantity:	<input type="text" value="60"/>
Price:	<input type="text" value="57"/>
Amount:	<input type="text" value="342000.00"/>
Free text:	<input type="text"/>
Customer reference:	<input type="text"/>

### Cancel/reverse allocations

#### Cancel allocation:

An allocation may be cancelled intraday. The short/long side will be closed on the original receiving account and opened on the original Main Clearing Account. Consult the menu Overview and find the allocation that must be cancelled. Check the box next to the trade that has been allocated, and click on Cancel/reverse allocations.

## Allocation overview

From owner:  To owner:

From account:  To account:

Ticker:  Price:

Date from:  Date to:

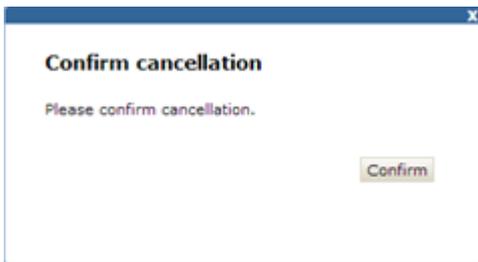
Type:  Status:

**Search**

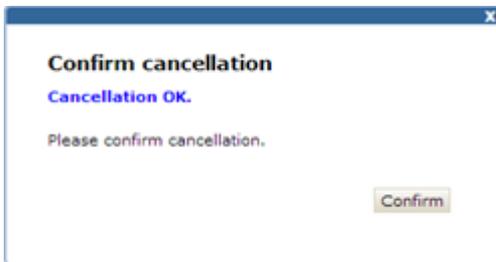
1 row Row actions: **Cancel/reverse allocations** Export options: [CSV](#) | [Excel](#) | [PDF](#) [Add/remove columns](#)

<input checked="" type="checkbox"/>	Date	From owner	From account	To owner	To account	Ticker	Quantity	Price	Trade reference	Type	Status	Free text	Customer reference	Created
<input checked="" type="checkbox"/>	11/05/2020	OCTEST	DCLOCTESTC1	OCTEST	CL1234567	OBX0F820	-80	6.0000	00000002	Allocation	Processed		20200511VPJ2FN20	11/05/2020 09.05.15

Export options: [CSV](#) | [Excel](#) | [PDF](#)



A window will appear where you are requested to confirm the cancellation. Push the Confirm button and a message will appear with Cancellation OK. The cancellation can be seen in CLARA under the menu Overview.



## Reverse allocation:

Any day after the trade date, it is possible to reverse the allocation. This is done from the same Overview menu as a Cancellation; however, the Status column in the Overview menu (see also the Section Overview for the different statuses) will show as Reverse and Reversed and not Cancel and Cancelled. In the menu Clearing transactions derivatives, the transaction will have status Reverse.

2 rows Row actions: [Allocate](#) | [Give up](#) Export options: [CSV](#) | [Excel](#) | [PDF](#) [Add/remove columns](#)

	Account type	Operator	Transaction type	Owner	Account	Ledger type	Settlement date	Open/close	Trade price	ISIN	Ticker	Amount	Quantity	Trade date
<input type="checkbox"/>		KURS1	REVERSE	KURS1	DCLKURS1DA	CLPOS	19/12/2013	Open	9.0000	NO0800171573	STL3X200	-90.000.00	100	24/10/2013
<input type="checkbox"/>		KURS1	REVERSE	KURS1	DCLKURS1CL11111111	CLPOS	19/12/2013	Close	9.0000	NO0800171573	STL3X200	90.000.00	-100	24/10/2013
<b>Total sum</b>												0.00	0.00	

In the Overview menu, the allocation that is reversed will show the original trade with a timestamp when the trade was executed before the allocation (timestamp 09.59.20 in column changed) with status Reverse. The timestamp on the account to which the trade was allocated and later reversed will show when the cancellation of the allocation occurred (timestamp 12.56.24 in our example) and appear with status Reversed. For cancellations on allocations on T, the equivalent statuses will be Cancel and Cancelled in the Overview menu.

**Allocation overview**

From owner:  To owner:

From account:  To account:

Ticker:  Price:

Date from:  Date to:

Type:  Status:

2 rows    Row actions: [Cancel/reverse allocations](#)    Export options: [CSV](#) | [Excel](#) | [PDF](#)    [Add/remove columns](#)

Date	From owner	From account	To owner	To account	Ticker	Quantity	Price	Trade reference	Type	Changed	Status
24/10/2013	KURS1	DCLKURS1DA	KURS1	DCLKURS1CL11111111	STL3X200	100	9.0000		Allocation	24/10/2013 09.59.20	Reverse
23/10/2013	KURS1	DCLKURS1DA	KURS1	DCLKURS1CL11111111	STL3X200	100	9.0000	20131023VPMP1720	Allocation	23/10/2013 12.56.24	Reversed

## 6.2 Give up

A member can move a trade, part of a trade or a position to another member for clearing. A give up will remain in the system in pending state until accepted by the receiving member, cancelled by the member entering the give up, or the instrument expires or is subject to a corporate action.

A pending give up transaction will reserve the available quantity and prevent any allocation of the holdings. The reserved quantity will still be part of the exercise/assign holdings and a give up can then later be rejected on take up due to insufficient holdings.

Fees will be calculated and credited on give up and a new fee calculated and debited on take up. The internal give up (allocation between members' main accounts) will follow the same principle as a give up as regards fees.

### A give up is performed as follows

1. From operator is automatically filled out.
2. If there are several options in the From owner field, one has to be chosen. If there is only one option, the owner will be filled out by default.
3. It is only possible to conduct give ups from main client accounts. If only one main client account exists, it will be automatically filled out whereas when several main client accounts are available, they will be populated from the drop-down list.
4. The ticker auto-completes when you start to write the ticker. Now the From accounts Long and short holdings appear:
5. If you enter the price and quantity, the Amount is automatically calculated by CLARA. Price has to be positive. Options have to be within up/down 5% of the price interval, and futures and forwards have to be within 5% of the fair price. A warning will occur if the limits are not met; however, it will still be possible to enter the give up.

6. Free text is visible to the take up party, but not Customer reference.
7. When To owner is selected, it is possible to tick the button Give up.
8. If the Give up is entered successfully, a message Pending give up entered OK will become visible in the Give up window.

## Give up

Pending give up entered OK.

From operator:  ▾

From owner:  ▾      To owner:  ▾

From account:  ▾      To account:

Ticker:

Long or short:  Long (Available holdings: 461)  
 Short (Available holdings: 486)

Quantity:

Price:

Amount:

Free text:

Customer reference:

### 6.2.1 Pending give up

#### Accepting give up/take up:

The receiving party can accept the give up from the Pending give up window by marking the box next to the pending give up and clicking on Take up.

#### Pending give ups

1 row      Row actions:  |       Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

<input type="checkbox"/>	Date	From owner	From account	To owner	To account	Ticker	Quantity	Price	Trade reference	Type	Status	Free text	Customer reference	Created
<input checked="" type="checkbox"/>	25/05/2020	OCTEST		OCTEST2		OBX0F	50	684.0000		Give up	Pending	To CL1234567		25/05/2020 14:29:51

The trade reference will only follow the give up if the give up is performed from the Clearing transactions menu and Give up as single trades is chosen.

In other cases, the trade reference will not appear for the receiving member as there is no link between the original trade and the trade/position being given up. After having clicked on Take up next to Row actions, a new window appears. A successful Take up will leave the message Take up OK after having pushed the Take up button.

**Take up**  
Take up OK.

To account:

The Take up is first booked on the main account, transactions type TAKEUP, but as a sub-account was entered, the accepted Take up is automatically allocated from the receiving main account to the sub-account with the transaction type ALLOC.

In the Open/Close column, the allocation transactions will have Close on the main account and Open on the sub-account.

3 rows    Row actions: [Allocate](#) | [Give up](#)    Export options: [CSV](#) | [Excel](#) | [PDF](#)    [Add/remove columns](#)

<input type="checkbox"/>	Account type	Operator	Owner	Account	Ledger type	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade code	Transaction type	Trade date
<input type="checkbox"/>	CL	OCTEST2	OCTEST2	DCLOCTEST2C	CLPOS	NOOB0099DR83	OBX0F	Open	50	-3,420,000.00	684.0000		TAKEUP	25/05/2020
<input type="checkbox"/>	CL	OCTEST2	OCTEST2	DCLOCTEST2C	CLPOS	NOOB0099DR83	OBX0F	Close	-50	3,420,000.00	684.0000		ALLOC	25/05/2020
<input type="checkbox"/>	CL	OCTEST2	OCTEST2	CL1234567	CLPOS	NOOB0099DR83	OBX0F	Open	50	-3,420,000.00	684.0000		ALLOC	25/05/2020
<b>Total sum</b>									50	-3,420,000.00				

The member entering the give up will have a Close in the Open/Close column when the counterparty has accepted the give up. Information about give ups can also be found under the menu Overview, which is to be described later.

1 row    Row actions: [Allocate](#) | [Give up](#)    Export options: [CSV](#) | [Excel](#) | [PDF](#)    [Add/remove columns](#)

<input type="checkbox"/>	Account type	Operator	Owner	Account	Ledger type	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade code	Transaction type	Trade date	Changed
<input type="checkbox"/>	CL	OCTEST	OCTEST	DCLOCTESTC1	CLPOS	NOOB0099DR83	OBX0F	Close	-50	3,420,000.00	684.0000		GIVEUP	25/05/2020	25/05/2020 14.32.09
<b>Total sum</b>									-50	3,420,000.00					

Cancel give ups:

The party entering the give up can cancel the give up from the Pending give ups menu. By checking the box next to the give up that shall be cancelled and then clicking on Cancel give up, a window

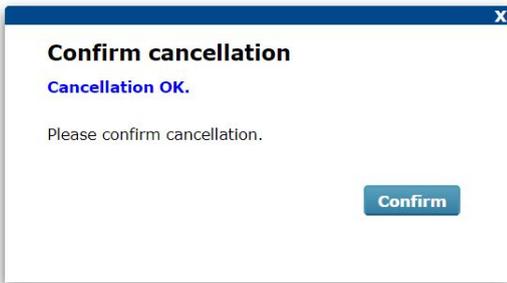
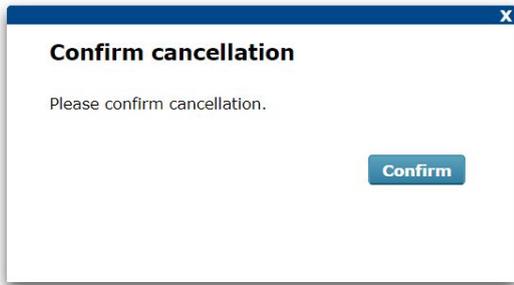
appears where you are requested to confirm the cancellation. Click on confirm and then a message that the Cancellation is OK will be submitted.

**Pending give ups**

Refresh

1 row Row actions: [Take up](#) | [Cancel give ups](#) Export options: [CSV](#) | [Excel](#) | [PDF](#) [Add/remove columns](#)

<input checked="" type="checkbox"/>	Date	From owner	From account	To owner	To account	Ticker	Quantity	Price	Trade reference	Type	Status	Free text	Customer reference	Created
<input checked="" type="checkbox"/>	25/05/2020	OCTEST		OCTEST2		EQNR0F200	200	2.5000		Give up	Pending			25/05/2020 14.45.19



### 6.3 Overview

The menu Overview shows all allocations, internal give ups/take ups, and give ups processed, cancelled etc. This is possible by specifying From and To account in the respective fields and then selecting one or all of the options in the Type drop-down menu (allocations, give ups, internal give ups) and specifying the requested status for the transaction type in the type drop-down menu (processed, ignored, pending, cancelled, reversed etc.).

**Allocation overview**

From owner:  To owner:

From account:  To account:

Ticker:  Price:

Date from:  Date to:

Type:  Status:

**Search**

7 rows    Row actions: Cancel/reverse allocations    Export options: CSV | Excel | PDE    Add/remove columns

<input type="checkbox"/>	Date	From owner	From account	To owner	To account	Ticker	Quantity	Price	Trade reference	Type	Status	Free text	Customer reference	Created
<input type="checkbox"/>	02/09/2020	OCTEST	DCLOCTESTC1	OCTEST	CL885522	EQNR0U158.40X	50	2.0000		Allocation	Cancelled		20200902VPMME4120	02/09/2020 12.30.30
<input type="checkbox"/>	02/09/2020	OCTEST	DCLOCTESTC1	OCTEST	CL885522	OBX0L	100	750.0000		Allocation	Processed		20200902VPMPI520	02/09/2020 12.55.05
<input type="checkbox"/>	02/09/2020	OCTEST	DCLOCTESTC1	OCTEST	CL123456	NHY0L22	-75	11.0000		Allocation	Processed		20200902VPMPP320	02/09/2020 12.55.30
<input type="checkbox"/>	02/09/2020	OCTEST	DCLOCTESTC1	OCTEST2	DCLOCTEST2C	YAR1C340	50	3.5000		Give up	Processed		20200902VPMPPV320	02/09/2020 12.55.51
<input type="checkbox"/>	02/09/2020	OCTEST	DCLOCTESTC1	OCTEST	DCLOCTESTH	BAKKA01480	1	18.0000		Internal give up	Processed		20200902VPMQPU20	02/09/2020 12.57.42
<input type="checkbox"/>	02/09/2020	OCTEST	DCLOCTESTC1	OCTEST2		OBX0U820	100	752.0000		Give up	Cancelled		20200902VPMQV120	02/09/2020 12.58.03
<input type="checkbox"/>	02/09/2020	OCTEST	DCLOCTESTC1	OCTEST	CL4561237	NHY0L28	-200	1.0000	5M092VPN22020	Allocation	Processed		20200902VPN2HG20	02/09/2020 13.05.22

## 7.0 Exercise

It is possible to request exercise of American options before the expiration day. European options can only be requested to be exercised on the expiration day. A deny is also only possible on the expiration day.

### 7.1 Exercise request/Deny from Exercise menu

**Exercise request:**

An Exercise request is performed by checking the radio button next to Exercise as in the picture below. If the user is an ICM or NCM, the Operator and Owner will be filled out by default; if the user is a GCM, the Owner has to be specified. Then specify the account, series and quantity that shall be requested for the exercise. Finally push the send button. If the exercise request is accepted, a message Exercise request accepted will appear and a row below with status Received will be visible. The status of the request is also shown in the menu Overview, described in the next section.

### Exercise request/deny

Exercise  Deny

Operator:

Owner:

Account:

Ticker:

Quantity:

**Send**

Net holding: 60

#### Deny exercise:

A Deny exercise is performed in the same manner as described above except for now you tick the radio button for Deny. Deny can only be entered on the expiration day of the series.

It is not possible to enter both a request and a deny on the same series for the same account.

## 7.2 Overview

This window will display statuses for Exercise requests and Denies for the date(s) specified. It is possible to search on Operator, Owner, Account, Ticker, Date from, Date to, Type and Status. By default, Date from is current date.

#### Exercise overview

Operator:

Owner:

Account:

Ticker:

Date from:

Date to:

Type:

Status:

**Search**

1 row      Row actions: [Cancel](#)      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

<input type="checkbox"/>	Production date	Operator	Owner	Account	Ticker	Quantity	Type	Status	User id	Changed	External identifier
<input type="checkbox"/>	07/05/2020	OCTEST	OCTEST	DCLOCTESTC1	AKERBP0R220	30	Exercise	Received	OCTESTGUT	07/05/2020 12.23.54	20200507VPMB2E20

#### Available columns

Columns	Description
---------	-------------

Production date	Date for request/deny entry
Operator	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system
Account	Account from which positions should be exercised
Ticker	Ticker for the contract to be exercised
Quantity	Quantity of contracts to exercise
Type	Exercise or deny
Status	Received, Processed, Cancel, Cancelled, Discarded
User id	User id of user entering request, deny, cancel
Changed	Time of last changed

Columns available by Add/remove columns

Columns	Description
External identifier	Identifier set by the clearing system or set by the member if using API transactions
External identifier of cancellation	A cancel transaction must refer to the external identifier of the original request
Reason	If a request/deny is discarded, the reason is displayed
Created	When the entry was created

**Cancel exercise request/deny:** From the Overview window it is possible to cancel any Exercise requests/Denies in status Received.

By checking the box next to the series that have been requested for exercise or deny, and then click on Cancel next to Row actions, it is possible to cancel an Exercise request/deny. A window will appear where you are requested to confirm the cancellation. When confirmed, a message Cancellation OK will appear.

## Exercise overview

Operator:  Owner:

Account:  Ticker:

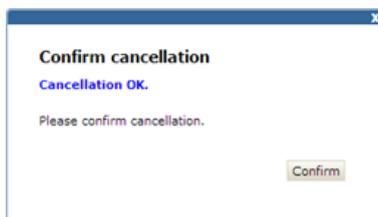
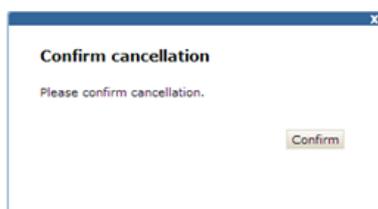
Date from:  Date to:

Type:  Status:

Search

1 row Row actions: **Cancel** Export options: [CSV](#) | [Excel](#) | [PDF](#) [Add/remove columns](#)

<input checked="" type="checkbox"/>	Production date	Operator	Owner	Account	Ticker	Quantity	Type	Status	User id	Changed
<input checked="" type="checkbox"/>	11/05/2020	OCTEST	OCTEST	DCLOCTESTC1	YAR0R380	50	Exercise	Received	VSVCGUT	11/05/2020 12.25.10



## 7.3 Exercise parameters

In this menu it is possible specify individual exercise parameters for stock options (in percent or absolute value). Individual exercise parameters will override the default value, currently 1%. Parameters specified will be valid for both standardised and TM stock options with equity or ETF as underlying instrument. Parameters can be specified on operator/owner level and account level. On account level, parameters may also be specified for underlying instrument. If a member has specified parameters both on account level and operator/owner level, the relevant parameters specified for an account overrides the level specified for the operator/owner. The following priority applies:

1. Parameters specified on account and underlying level
2. Parameters specified on account level
3. Parameters specifies on operator/owner level

4. Default limit specified by market place

IELPercent = Individual exercise limit expressed in percent

IELValue = Individual exercise limit expressed as an absolute value

On the expiration day, a call option is automatically exercised based on individual exercise limit if:

$$\text{Fixing price} \geq (\text{strike} * (1 + \text{IELPercent}/100)); \text{ or}$$

$$\text{Fixing price} \geq (\text{strike} + \text{IELValue})$$

On the expiration day, a put option is automatically exercised based on individual exercise limit if:

$$\text{Fixing price} \leq (\text{strike} * (1 - \text{IELPercent}/100)); \text{ or}$$

$$\text{Fixing price} \leq (\text{strike} - \text{IELValue})$$

Members may specify individual limit which can be both smaller and larger than current default limit of 1%. To specify individual parameters, click on create. Enter the parameters you want. Choose between % or absolute value. Click Create.

Operator:

Owner:

Account:  ?

Limit:  %

Underlyings:  ?

Parameters entered appear in the front section:

	Owner	Account	Limit	Limit type	Underlyings
 	OCTEST		0.900	%	

You can specify a different parameter on account level. All available underlying instruments appear in a drop down list in the "Underlyings" box. If you want to select several underlying instruments in the same entry, press down CTRL.

Operator:  ▼

Owner:  ▼

Account:  ?

Limit:  % ▼

Underlyings:  ?

In the example below, account CL1234567 have a limit of 0,5% for stock options where AKER and STL are underlying instruments. For any other stock option positions on account CL1234567, the limit set for OCTEST, 0,9%, will apply. (If there were no limit on OCTEST, the default limit (1%) would apply).

-----

	Owner	Account	Limit	Limit type	Underlyings
	OCTEST		0.900	%	
	OCTEST	CL1234567	0.500	%	AKER, STL

It is possible to have limit in both percent and absolute value on the same account for different underlying instruments.

2 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)

	Owner	Account	Limit	Limit type	Underlyings
	OCTEST	CL1234567	0.500	%	NHY, NSG
	OCTEST	CL1234567	0.600	Value	TEL, YAR

If several underlying instruments are chosen, the list of underlying instruments in the result may be truncated (shown by “...” at the end of the list). To view all instruments, move the cursor over the list.

Owner	Account	Limit	Limit type	Underlyings
OCTEST	CL1234567	0.500	%	AKER, DNB, DNO, GJF, MHG, NHY, NSG, PGS, SDRL, STB, STL, SUBC, TEL, ...

The list of underlying instruments will expand when the cursor is on the list.

Owner	Account	Limit	Limit type	Underlyings
OCTEST	CL1234567	0.500	%	AKER, DNB, DNO, GJF, MHG, NHY, NSG, PGS, SDRL, STB, STL, SUBC, TEL, TGS, YAR

Parameters are valid until deleted or amended. To delete an entry, click on .

To amend an entry, click on . Delete and amend can be done up until the evening batch starts. Even if individual parameters are specified, it is still possible to perform manual exercise or deny exercise.

## 7.4 Exercise on expiry day

This window will list series that will be automatically exercised. Auto exercised Yes/No is according to default limit and not any individual exercise limits.

It is possible to see all series, both auto-exercised and not. You can filter out if you want to see auto-exercised Yes, No or both, in addition to only see series where you have positions.

### Exercise on expiry day

Auto exercised Yes/No for stock options are according to default limit 1% ITM.

Date:  

Auto exercised:  Yes  No  All

Only with holdings:  (Only applicable for today's date before EOD)

**Search**

Stock options

« « 1 2 3 4 5 6 7 » »

1696 rows

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Ticker	Instrument	Underlying	Strike	Type	Fixing price	Auto exercised	ITM %
AKERBP0E79	NOOB0099QJD9	AKERBP	79.00	Call	162.0000	Yes	105.06
AKERBP0E80	NOOB0099QJB3	AKERBP	80.00	Call	162.0000	Yes	102.50
AKERBP0E82.50	NOOB0099QDH3	AKERBP	82.50	Call	162.0000	Yes	96.36
AKERBP0E85	NOOB0099Q0D9	AKERBP	85.00	Call	162.0000	Yes	90.58
AKERBP0E87.50	NOOB0099Q0B3	AKERBP	87.50	Call	162.0000	Yes	85.14
AKERBP0E90	NOOB0099Q097	AKERBP	90.00	Call	162.0000	Yes	80.00

Index options

94 rows

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Ticker	Instrument	Underlying	Strike	Type	Fixing price	Auto exercised	ITM %
OBX0E495	NOOB0099OP82	OBX	495.00	Call	666.1500	Yes	34.57
OBX0E500	NOOB0099OP66	OBX	500.00	Call	666.1500	Yes	33.23
OBX0E510	NOOB0099OP41	OBX	510.00	Call	666.1500	Yes	30.61
OBX0E520	NOOB0099OP25	OBX	520.00	Call	666.1500	Yes	28.10
OBX0E530	NOOB0099OP09	OBX	530.00	Call	666.1500	Yes	25.68
OBX0E540	NOOB0099OE02	OBX	540.00	Call	666.1500	Yes	23.36

## 7.5 Exercise History

This menu displays historical exercise data. It is possible to specify the Owner if there is more than one owner for the member, Account, From trade date, To trade date, Ticker and Transaction types. Under Transaction types, there is a tick box where you can select Transaction types such as Assigned, Auto exercised, Closed, Denied, Manual exercise.

### Description of transaction types:

Transaction type	Description
ASSIGNED	Assignment occurs when a holder of an option contract exercises the option contract. One or several writers of the option contract will then be assigned.
AUTO_EXERCISED	Displays all in the money option contracts that automatically have been exercised by the CCP on the expiration date of the contract.
CLOSED	Positions not exercised or assigned will be closed with transaction type CLOSED
DENIED	If a holder of an option contract has denied exercise, the transaction type DENIED will appear.
MANUAL_EXERCISED	Where the option contracts have been subject to manual exercise, the transaction type MANUAL_EXERCISED will show.

## Exercise history

Operator:  Owner:  Account:

Trade date from:  Trade date to:

Ticker:  Transaction type:

**Search**

48 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

Operator	Owner	Account	ISIN	Ticker	Quantity	Date	Transaction type
OCTEST	OCTEST	DCLOCTESTC1	NOOB800062N3	YAR0F395.92X	50	19/06/2020	CLOSED
OCTEST	OCTEST	DCLOCTESTMM	NOOB0099SCV2	YAR0F300X	-100	19/06/2020	AUTO_EXERCISED
OCTEST	OCTEST	DCLOCTESTC1	NOOB0099DZ83	TGS0R220	30	19/06/2020	ASSIGNED
OCTEST	OCTEST	DCLOCTESTC1	NOOB0099DZC5	TGS0R190	-60	19/06/2020	AUTO_EXERCISED

Available columns:

Columns	Description
Operator	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system
Account	Account-id in the clearing system
ISIN	International Securities Identification Number
Ticker	Ticker symbol of derivative series
Quantity	Number of contracts (Negative quantity reflects close of a long position. Positive quantity reflects close of a short position)
Date	Exercise date
Transaction type	The following transaction types applies ASSIGNED AUTO_EXERCISED CLOSED DENIED MANUAL_EXERCISED

## 7.6 Delivery

The menu will show delivery vs payment of the underlying equity of a derivative contract with physical delivery.

Users can search on Operator, Owner, Account, Trade date to-from and Ticker. It is possible to export to CSV, Excel and/or PDF. It will be possible to search historically in the menu.

Delivery between the member and the CCP will only be the net quantity/amount per ISIN. In the Clearing transaction spot menu, spot delivery transactions due to derivative contracts where the CCP is the counterparty will show.

### Delivery

Operator:  Owner:  Account:

Trade date from:  Trade date to:

Ticker:

23 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

Operator	Owner	Account	ISIN	Ticker	Quantity	Trade price	Amount	Related series	Date	Settlement date	Transaction type
OCTEST	OCTEST	DCLOCTESTC1	NO0010345853	AKERBP	-3,000	220.0000	660,000.00	AKERBPOR220	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0010031479	DNB	2,500	140.0000	-350,000.00	DNBOR140	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0010096985	EQNR	-101,000	198.0000	19,998,000.00	EQNR0F198X	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0005052605	NHY	-50,000	26.0000	1,300,000.00	NHY0F26	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0005052605	NHY	5,500	34.0000	-187,000.00	NHYOR34	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0005052605	NHY	-5,500	28.0000	154,000.00	NHYOR28	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0003055501	NOD	4,000	42.0000	-168,000.00	NOD0F42	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0003733800	ORK	-350,000	62.0000	21,700,000.00	ORK0F62	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	CL123	NO0003733800	ORK	-555,000	62.0000	34,410,000.00	ORK0F62	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0003733800	ORK	-3,000	70.0000	210,000.00	ORK0F70	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0003733800	ORK	11,000	74.0000	-814,000.00	ORK0F74	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0003733800	ORK	2,500	78.0000	-195,000.00	ORK0F78	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0010199151	PGS	4,000	10.0000	-40,000.00	PGS0R10	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0010199151	PGS	3,000	12.0000	-36,000.00	PGS0R12	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0010199151	PGS	6,000	14.0000	-84,000.00	PGS0R14	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	CL1234567	NO0010199151	PGS	5,000	16.0000	-80,000.00	PGS0R16	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	LU0075646355	SUBC	-2,500	78.0000	195,000.00	SUBC0F78	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	LU0075646355	SUBC	1,000	130.0000	-130,000.00	SUBC0R130	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	LU0075646355	SUBC	-2,000	120.0000	240,000.00	SUBC0R120	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	LU0075646355	SUBC	-1,000	110.0000	110,000.00	SUBC0R110	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0003078800	TGS	3,000	220.0000	-660,000.00	TGS0R220	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTC1	NO0003078800	TGS	-6,000	190.0000	1,140,000.00	TGS0R190	19/06/2020	23/06/2020	DELIVERY
OCTEST	OCTEST	DCLOCTESTMM	NO0010208051	YAR	10,100	300.0000	-3,030,000.00	YAR0F300X	19/06/2020	23/06/2020	DELIVERY
<b>Total sum</b>					-1,021,400		74,343,000.00				

Available columns:

Columns	Description
Operator	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system
Account	Account-id in the clearing system
ISIN	International Securities Identification Number
Ticker	Ticker symbol of underlying stock to be delivered or received

Quantity	Number of underlying stocks to be delivered (negative quantity) or received (positive quantity)
Trade Price	Equal to strike price if related to option contracts. Equal to fixing price of underlying stock if related to forwards.
Amount	Quantity * Trade price
Related series	Ticker of derivative series
Date	Date the delivery transaction was created.
Settlement date	Date for when the underlying stocks must be delivered/ received
Transaction type	Always DELIVERY

## 8.0 Margin

### 8.1 Member margin

Margin calculations will be run continuously during the clearing day for the markets cleared by the CCP. The Member margin menu will show an updated total margin requirement on member level throughout the clearing day.

Columns	Description
Operator	GCM or ICM
MC due	Displays deadline for not yet met margin requirements or "OK" if requirements are already met.
Margin call	Negative amounts are the amounts needed to meet margin requirements; positive amounts show excessive collateral at the time of margin call issuance.
Margin requirement	Margin requirement calculated today
Collateral	Collateral value
Intraday risk	Intraday margin + collateral
Intraday margin	Intraday margin calculated
MC issues	When today's margin call was issued.

Members can also choose to see the latest margin calculation, start of day, mid-day and end of day calculations for any clearing day. To search for margin calculations performed on previous clearing days, simply choose a date in the Calculation Date-field.

Clicking on the name of the member will take the user to the Account margin menu.

Clicking on the Collateral Value of the member will take the user to the Margin collateral menu.

Clicking on the Margin value of the member will take the user to the Margin positions menu.

## Member margin

Calculation time: 25/05/2020 11.50

Calculation type:  Calculation date:

1 row Export options: [CSV](#) | [Excel](#) | [PDF](#)

Operator	MC due	Margin call	Margin requirement	Collateral	Intraday risk	Intraday margin	MC issued
<u>OCTEST</u>	OK	752,110,221.63	-222,005,983.95	<u>974,116,205.58</u>	752,246,350.60	<u>-221,869,854.98</u>	25/05/2020 07.30

Members can also export data from the member margin menu in CSV, XLS or PDF formats.

## 8.2 Account margin

This menu will show the total margin per margin account. A GCM will see its NCM account(s), the NCM's end clients and any CCP clients the GCM may have ("Ms" in the left column indicate a CCP client). A GCM may define exposure limits for each individual margin account or service account (for non-segregated NCMs). The status field shows Normal in green color if collateral exceeds the real-time calculated margin. If the real-time calculated margin exceeds the collateral, the status field shows Watch in yellow color, and if it exceeds both collateral and the exposure limit then Control is shown in red.

GCMs may set and amend limits for their own margin accounts and those belonging to their NCMs and CCP clients by clicking on the exposure limit of the relevant account. This feature is only available to CCP\_Member\_Operator users.

In addition you can see the margin amount per margin account, service account and

CCP client accounts at the time of latest issued margin call for members and the time of issuance.

Columns	Description
Margin account	M- Margin account Ms- Margin segregated account S - Margin service account D - Default fund account
Operator	GCM or ICM as named in the clearing system

Owner	GCM, ICM or NCM as named in the clearing system
Account	Account-id in the clearing system
Currency	Margin currency
Margin call	Negative amounts are the amounts needed to meet margin requirement, Positive amount show excessive collateral at the time of margin call issuance (For margin service accounts, this is just for information purposes).
Margin requirement	Margin requirement calculated today
Collateral	Collateral value
Status (applies to intraday calculations)	Normal: Intraday margin + collateral > 0 Control: Intraday margin + collateral + exposure limit < 0 Watch: Intraday margin + collateral + exposure limit > 0
Incl limit	Intraday margin + collateral + Exp limit
Intraday risk	Intraday margin + collateral
Intraday margin	Intraday margin calculated
Exp limit	Exposure limit as defined by the member
Initial margin	Initial margin calculated
Variation margin	Variation margin calculated
Account name	Account name as in the clearing system
LME	Linked margin requirement
Contr	Concentration add-on
STMA	Stress test margin add-on
WWR	Wrong way risk add-on

#### Account margin

Calculation type:  Calculation date:  Margin account type:  Account name:

Operator:  Owner:  Account:

12/06/2012 12:00

2 rows

Operator	Owner	Account	Margin call	MC margin	Collateral	Status	Incl limit	Margin req/exc	Margin	Exp limit
M	KURS1	KURS1 MAKURS1	-219,024.01	-219,024.01	0,00	Control	-219,024.01	-219,024.01	-219,024.01	0
Ms	KURS1	KURS1 MAKURS1CL2345678	100,000.00		100,000.00	Normal	100,000.00	100,000.00	0,00	0

Export options: [CSV](#) | [Excel](#) | [PDF](#)

## 8.3 Margin limit and margin alerts

In addition to setting exposure limits on account level, the CCP\_MEMBER\_OPERATOR users may define 5 thresholds and select e-mail subscribers to margin alerts. An e-mail is sent to the subscribing

users when a threshold is reached. One e-mail per threshold per day is sent. Please note that subscribers need to be CLARA-users.

### Change exposure limit, set margin limits

#### Margin limit

Account: TSTGCM - TSTGCM - MATSTGCM

Exp limit:

#### Margin thresholds

Insert thresholds for margin alerts. To administer margin alert subscriptions, enter [Subscription administration](#)

Account: TSTGCM - TSTGCM - MATSTGCM

Threshold 1: \*  %    Threshold 2:  %    Threshold 3:  %    Threshold 4:  %    Threshold 5:  %

## 8.4 Margin positions

This menu will show information on instrument level per margin account, such as price per underlying instrument\*, collateral positions, net positions and market value per instrument.

The menu shows details for all margin accounts (if there is more than one).

The user can also search for margin or margin service accounts, a specific account and/or a specific instrument at four different calculation times per clearing day. Furthermore, it is possible to search using the name of the account holder in the Account name drop-down menu.

### Margin positions

Calculation time: 25/05/2020 11.50

Calculation type:     Calculation date:     Margin account type:

Operator:     Owner:     Account:

Ticker:

106 rows    Export options: [CSV](#) | [Excel](#) | [PDF](#)    [Add/remove columns](#)

	Operator	Owner	Account	Ticker	Instrument	Margin price	Collateral position	Net position	Market value	Variation margin	Initial margin
🔍	OCTEST	OCTEST	MAOCTEST	FRO	BMG3682E1921			-239,000.00	-10,516,000.00	986,000.00	-2,103,200.00
🔍	OCTEST	OCTEST	MAOCTEST	CARL B	DK0010181759			10.00	12,711.40	10,761.40	-4,448.99
🔍	OCTEST	OCTEST	MAOCTEST	FLS	DK0010234467			20.00	349.87	-63.89	-122.46

\*might be subject to rules with the marketplaces regarding publishing of prices.

Available columns:

Columns	Description
Operator	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system

Account	Account-id in the clearing system
Ticker	Ticker symbol of derivative series
Instrument	International Securities Identification Number. If FX instrument, it will be equal to ticker.
Margin price	A margin price calculated by the clearing system
Collateral position	For FX it will be cash holding, for EQ/ETF it will be number of EQ/ETFs
Net position	Netto position
Market value	Net position*margin price
Variation margin	Variation margin (calculated for instrument type EQ/ETF)
Initial margin	Initial margin (calculated for instrument type EQ/ETF)

## 8.5 Margin collateral

This menu will show collateral position per instrument and collateral value per instrument.

### Margin collateral

Calculation type:  Calculation date:  Margin account type:   
 Operator:  Owner:

3 rows

Operator	Owner	Account	Ticker	Instrument	Collateral position	Collateral value
KURS1	KURS1	MAKURS1CL2345678	STL	NO0010096985	10,000.00	10,000.00
KURS1	KURS1	MAKURS1CL2345678	NST15	NO0010612195	10,000.00	10,000.00
KURS1	KURS1	MAKURS1CL2345678	NOK	NOK	100,000.00	100,000.00

Export options: [CSV](#) | [Excel](#) | [PDF](#)

## 8.6 Margin simulation

Margin simulations enable a user to simulate what impact one or several equity and/or derivative position(s) will have on the clearing members' or CCP clients' margin requirements. Margin simulations can be performed on the following instruments: equities, ETFs, forwards, futures and options.

Before a margin simulation can be conducted, the user must first specify Operator and Owner and choose which margin account it wants to do the margin simulation on. This is done by choosing an account from either the Account drop-down menu or by specifying the name of the account holder in the Account name drop-down list at the top of the margin simulation menu and then clicking on Get portfolio. By selecting the Empty account box and then Get portfolio, the margin simulation is performed on an empty account. The margin simulation then only includes the positions entered.

### Margin simulation

Operator:  Owner:  Account:

Correlations will be calculated between the positions in the portfolio unless they are anti-correlated.

When simulating using an existing portfolio and adding an instrument from the instrument drop-down list, quantity or number of contracts and trade price, users can click Add and Simulate. The new margin that appears is the change in the margin plus the old margin. By clicking "Continue", users can perform further simulations on the same chosen portfolio. When choosing "New simulation", users return to the picture where the account has to be chosen.

The function Find price is only applicable for an underlying security, and by selecting Yes to Use as market price, the chosen trade price overwrites the current market price. Loans are simulated by selling an underlying to price 0. Collateral can be added to a portfolio by choosing buy and adding price 0 and selecting "Yes" to "Use as market price".

When choosing Define TM, a window pops up where a TM contract can be added. Furthermore, the number of contracts and trade price have to be included before users can click on Add and Simulate. Modifications to an added instrument can be done by clicking on the pencil, whereas the added position will be deleted when selecting the trash can.

### Margin simulation

Position type:  Trade  Collateral  Loan

Instrument:

Currency:

Trade quantity:

Trade price:

Market price:

The user can also make changes to an existing portfolio. By clicking on the pencil to the left, a window pops up where the trade quantity and trade price have to be defined. The simulation is then performed by clicking on Change and then Simulate.

4 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)

Instrument	Ticker	Name	Currency	Contract size	Original quantity	Original amount	Updated quantity	Updated amount
NO0010345853	AKERBP	AKER EXPLORATION ASA	NOK		-2,500.00	575,000.00		
NOK	NOK	Norwegian krone	NOK		-11,215,000.00	0.00		
NOOB0099DR83	OBX0F		NOK	100	150.00	-11,790,000.00		
NOOB0099E5M3	SUBCOR120		NOK	100	10.00	0.00		

By selecting Simulation results in the Margin drop-down menu and clicking on the magnifying glass, the added instrument on which the simulation was performed appears. If changes have been made to an existing instrument, the Simulation action displays Added. If no changes have been made to the positions in the portfolio, the “Simulation action” is shown as “Unmodified”.

5 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)

Instrument	Ticker	Name	Currency	Contract size	Original quantity	Original amount	Updated quantity	Updated amount	Trade quantity	Trade price	Market price	Trade amount	Simulation action
NOOB0099SEB0	YAR01350		NOK	100			-100.00	20,000.00	-100.00	2.00		20,000.00	Added
NO0010345853	AKERBP	AKER EXPLORATION ASA	NOK		-2,500.00	575,000.00							Unmodified
NOK	NOK	Norwegian krone	NOK		-11,215,000.00	0.00							Unmodified
NOOB0099DR83	OBX0F		NOK	100	150.00	-11,790,000.00							Unmodified
NOOB0099E5M3	SUBCOR120		NOK	100	10.00	0.00							Unmodified

Click simulate to get a new margin requirement and see the change.

## Margin simulation

Account: MASERTSTNCM  
 Old margin: -1,717,446.44  
 New margin: -1,697,446.44  
 Change: 20,000.00

[New simulation](#)

[Continue](#)

## 8.7 Historic margin

Show historical margin requirements on member and account level. Possible to see data up to 4 months back in time.

In the search bar you can choose to look at account or member level.

### Historic margins

Level:  Margin account type:

Calculation type:  Start date:  Stop date:

Operator:  Owner:  Account:

252 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)

Operator	Production date	Margin	Initial margin	Collateral	Position timestamp	Calculation timestamp	Variation margin	LME	Contr.	STMA	WWR add-on
OCTEST	25/05/2020	-221,937,601.49	-198,580,063.92	801,207,835.00	25/05/2020 07.30.02	25/05/2020 07.30.21	288,563,117.71	0.00	-311,920,655.28	0.00	0.00
OCTEST	22/05/2020	-221,962,713.52	-199,580,666.61	800,160,525.00	22/05/2020 07.30.03	22/05/2020 07.30.39	289,490,519.01	0.00	-311,872,565.92	0.00	0.00
OCTEST	21/05/2020	-217,868,392.81	-202,959,230.95	800,100,000.00	21/05/2020 07.30.02	21/05/2020 07.30.22	301,204,918.12	0.00	-316,114,079.98	0.00	0.00

Search on member level:

### Historic margins

Level:

Calculation type:  Start date:  Stop date:

Operator:  Owner:  Account:

42 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)

Operator	Production date	Margin	Initial margin	Collateral	Position timestamp	Calculation timestamp	Variation margin	LME	Contr.	STMA	WWR add-on
OCTEST	25/05/2020	-222,005,983.95	-198,584,943.35	975,224,040.58	25/05/2020 07.30.02	25/05/2020 07.30.21	288,499,614.68	0.00	-311,920,655.28	0.00	0.00
OCTEST	22/05/2020	-222,031,089.41	-199,585,546.04	974,163,605.58	22/05/2020 07.30.03	22/05/2020 07.30.39	289,427,022.55	0.00	-311,872,565.92	0.00	0.00
OCTEST	21/05/2020	-217,936,766.51	-202,964,110.38	974,098,705.58	21/05/2020 07.30.02	21/05/2020 07.30.22	301,141,423.85	0.00	-316,114,079.98	0.00	0.00

## 9.0 RM-TOOLS

### 9.1 Margin prices

This menu shows the underlying price for all instruments. Future contracts are given a fair price, which is the underlying price including an interest element for the remaining days until the contract expires. Options are given a short price, long price, long volatility and short volatility. The system also gives information about which volatility method has been used to calculate the volatilities.

The user can also filter the search and select a specific ISIN/ticker or underlying instrument. To search for all instruments with the same underlying instrument, simply search for the ticker with a \* after the ticker, as you can see from the example below.

### Margin prices

Calculation type:  Calculation date:

Instrument:  Ticker:

153 rows      Export options: [CSV](#) | [Excel](#) | [PDF](#)      [Add/remove columns](#)

Instrument	Ticker	Underlying price	Derivative price	Long price	Short price	Implied vol	Long vol	Short vol	Vol origin	Price timestamp	Option price delta	Currency
NOOB0099S3Z8	YAR1C240	386.9	159.9874265	148.8971237	196.0039195	0.5165	0.06045	0.97256	Default	19/05/2020 14.50.03	0.897095421	NOK
NOOB0099SFB7	YAR1C260	386.9	144.9139983	129.0635507	185.6413194	0.5165	0.06045	0.97256	Default	19/05/2020 14.50.03	0.86338246	NOK
NOOB0099S3X3	YAR0L240	386.9	154.6574166	148.3030063	182.1932565	0.5165	0.06045	0.97256	Default	19/05/2020 14.50.03	0.922198048	NOK
NOOB0099SF98	YAR1C280	386.9	130.8995078	109.2299776	175.9635208	0.5165	0.06045	0.97256	Default	19/05/2020 14.50.03	0.826053015	NOK
NOOB0099SEX4	YAR0L260	386.9	138.3270201	128.4199235	170.503561	0.5165	0.06045	0.97256	Default	19/05/2020 14.50.03	0.888316188	NOK
NOOB0099SF72	YAR1C300	386.9	117.9565827	89.3964082	166.9200848	0.5165	0.06045	0.97256	Default	19/05/2020 14.50.03	0.785981477	NOK

## 9.2 Risk parameters

The Risk Parameters menu allows the user to see which scanning range has been used in the margin calculation of an instrument. For further information regarding the use of risk parameters in the margin calculation, please see the Margin Methodology available at: <https://baymarkets.com/downloads>

### Risk parameters

Ticker:  Register: -- All --

« 1 2 3 4 5 6 » 1472 rows Export options: [CSV](#) | [Excel](#) | [PDF](#)

Instrument	Ticker	Scanning range	Changed
BMG9156K1018	2020	0.2500	27/02/2020 11.12
SE0013358710	24STOR	0.3000	11/12/2019 10.28
SE0010468124	2CUREX	0.3000	17/06/2019 08.07
SE0010169516	3KR	0.2500	13/05/2019 15.34
DE000TRAT0N7	8TRA	0.3000	11/12/2019 11.36
SE0009973357	A1M	0.2500	13/05/2019 15.34
DK0010247014	AAB	0.2000	14/03/2019 13.29
DK0060868966	AAB OLD	0.3000	26/10/2017 16.38
SE0009268154	AAC	0.2500	13/05/2019 15.34
SE0011337708	AAK	0.3000	11/07/2018 13.57

## 9.3 Risk account parameters

This menu displays elements included in margin requirements; per operator, owner and margin account.

### Risk account parameters

Operator: OCTEST Owner: OCTEST Account:

1 row Export options: [CSV](#) | [Excel](#) | [PDF](#)

Operator	Owner	Account	LME	Contr.	STMA
OCTEST	OCTEST	MAOCTEST	-5,000,000.00	0.00	0.00

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Columns	Description
DF req	Default fund requirement
LME	Linked Margin Requirement. In case of interoperability members must jointly cover margin requirements from other Co-CCPs
Contr	Margin add-on for participants with high levels of concentration risk in their portfolio
STMA	STMA is a stress test margin add-on. It is applied where stress tests on a participant is high versus the participant's collateral and the default waterfall of x-clear.

All figures are in currency equal to margin currency

## 9.4 Market data

The Market data menu allows the user to search for market data from the system.

The user can search for price data for a single instrument for any specific date or search for all price data in the system for a specific instrument. The user can also search for price data based on instrument types by choosing an instrument type in the drop down list.

To search for all data for a specific instrument or an instrument type, just leave the "Date" field open when searching.

### Market data

Date:

Instrument types:

Instrument:

Ticker:

« 1 2 3 4 5 6 » 1296 rows Export options: CSV | Excel | PDF Add/remove columns

Date	Ticker	Instrument	Currency	Instrument type	Opening price	Open interest	Fixing price	Arithmetic return	Turnover amount	Missing price
15/05/2020	PNOR	AU0000057408	NOK	EQ	0.8520			0.0540	584,326.0040	No
15/05/2020	ARCHER	BMG0451H1170	NOK	EQ	1.7000			0.0165	312,451.5940	No
15/05/2020	AVANCE	BMG067231032	NOK	EQ	19.1500			0.0000	19,958,102.7900	No
15/05/2020	BWE	BMG0702P1086	NOK	EQ	12.5980			0.0240	6,536,204.6940	No
15/05/2020	BDRILL	BMG1466R2078	NOK	EQ	5.1200			-0.0137	12,207,360.6010	No
15/05/2020	BWLPS	BMG173841013	NOK	EQ	30.2000			0.0305	26,352,683.9800	No
15/05/2020	BWO	BMG173811247	NOK	EQ	27.3000			0.0945	47,854,555.3200	No
15/05/2020	FLNG	BMG359472021	NOK	EQ	47.2200			-0.0157	4,066,983.2200	No
15/05/2020	FRO	BMG3682E1921	NOK	EQ	73.8500		77.2000	0.0454	102,491,547.5000	No

The user can export data in CSV, XLS or PDF formats.

Available columns:

Columns	Description
Date	Default "today". Possible to search on historical dates.
Instrument	International Securities Identification Number. If FX instruments, it will be equal to ticker.
Currency	Currency specified for the instrument
Instrument type	See instrument types section 2.2
Ticker	Ticker symbol
Opening price	Yesterday's last paid
Fixing price	Fixing price for futures
Arithmetic return	% change yesterday last paid vs today's last paid
Turnover amount	Total trade amount in the instrument
Open interest	Only for derivatives; total number of outstanding derivative contracts,
Missing price	If there has been no trades, missing price will be set to Yes.

As hidden column:

Turnover Qty	Total trade quantity in the instrument
--------------	--

## 10.0 Operational

### 10.1 Report archive

The clearing system can create invoices and the member can download them as PDF reports.

## Find archived reports

Report category:

From date:  To date:

4 rows

	Report category	Operator	Owner	Ext. operator	Report date	Description	Version
	GCM/NCM Invoice	TSTGCM	TSTGCM		31/01/2020		1
	GCM/NCM Invoice	TSTGCM	TSTGCM		28/02/2020		1
	GCM/NCM Invoice	TSTGCM	TSTGCM		31/03/2020		1
	GCM/NCM Invoice	TSTGCM	TSTGCM		30/04/2020		1

## 10.2 Settlement efficiency

This menu looks at transactions where the clearing member shall deliver securities to the CCP. It compares the number of (delivery) settlement transactions, volume and amount to be settled, with what has actually been delivered by the clearing member.

Columns	Description
Operator	GCM or ICM as named in the clearing system
Owner	GCM, ICM or NCM as named in the clearing system
Place of settlement	Where the transaction will settle, normally the CSD.
Currency	Currency
Date from/to	Default set to "today" but possible to choose other dates or date intervals.
Total settlement transactions	Number of settlement transactions (where clearing member deliver) not settled with settlement date <= Date
Total settlement - Volume	Volume (number of shares) not settled (where clearing member deliver) with settlement date <= Date.
Settled transactions - Volume	Volume (number of shares) settled (where clearing member deliver) with settlement date <= Date
Settled transactions - Value	Value (amount) settled (where clearing member deliver) with settlement date <= Date

Settlement efficiency - Volume	% volume settled. (Settled transactions volume/Total settlement volume) *100
Settlement efficiency - Value	% value settled. (Settled transactions value/Total settlement value) * 100

**Settlement efficiency**

Only sell transactions are considered in the calculation.

Place of settlement:  Operator:  Owner:

Date from:  Date to:

Operator	Owner	Place of settlement	Currency	Date	Total Settlement transactions	Total Settlement - Volume	Total Settlement Amount	Settled transactions - Volume	Settled transactions - Value	Settlement Efficiency - Volume	Settlement Efficiency - Value	ISD Settlement Efficiency - Volume	ISD Settlement Efficiency - Value
XCCH	XCCH	VPS	NOK	10/02/2021	100	10,103,271.00	317,431,886.30	6,775,306.00	295,378,197.39	67.06 %	93.05 %	66.83 %	92.92 %

If different dates are specified to/from you will get one entry per date.

It is possible to look at these calculations only for Intended Settlement Date (ISD). The columns for ISD are available as hidden columns.

## 11.0 Administration

### 11.1 Enable/disable google aut

Google authenticator generates something called "TOTP security tokens", which is a security standard for generating security tokens. The Authenticator provides a six digit one-time password the user must provide during an authentication process. In this menu you will find a description on how to activate google authenticator.

### 11.2 Change password

Under this menu you can change your password.

The following password rules apply:

Length: Minimum 8 characters

Format:

Approved characters: a-z, A-Z, 0-9

Both numbers and characters (lowercase and uppercase) must be used.

Password expires after 90 days.

The last five passwords can not be reused when changing the password.

#### Change password

Old password:

New password:

Confirm new password:

## 11.3 My subscriptions

In this menu you can view your current subscriptions for margin limits/margin alerts, or create new subscriptions. Once an account reaches the threshold limit defined under section 8.3, you will receive an e-mail notification if you subscribe to that threshold.

### My subscriptions

#### Current subscriptions

1 row

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Subscription type	Channel
 Margin alert, threshold 4	email

Export options: [CSV](#) | [Excel](#) | [PDF](#)

#### Available subscriptions

Subscription types:

- Margin alert, threshold 1 - email 
- Margin alert, threshold 5 - email
- Margin alert, threshold 3 - email 

## 11.4 Subscription admin

View which users (at your company) that subscribe to the different threshold warnings. Add users as subscribing users or remove them.

### Administer subscriptions

Subscription types:

Margin alert, threshold 1 - email ^  
Margin alert, threshold 4 - email  
Margin alert, threshold 5 - email v

**Find subscriptions**

#### Non subscribing users

User 3  
User 1  
User 4

#### Subscribing users

User 2



**Update**