

South American Incentive Program (SAIP)

Discounted fee program for banks located in South America.

What is the South American Incentive Program?

The South American Incentive Program (SAIP) is a program that allows banks in South America to receive discounted fees for their proprietary trading of CME Group products. Starting May 1, 2009, program participants will receive discounted fees on CME products both in open outcry and electronic trading, and on electronic trading of CBOT and NYMEX products. SAIP participants will receive discounted fees through December 31, 2010.

How does a bank qualify for the program?

To qualify for SAIP, a bank must:

- Be located in South America
- Complete a SAIP application and be approved by CME Group
- Execute all trades in the SAIP participant's name
- Register all participating traders who must be owners, bona fide employees or independent contractors of the SAIP participant
- Have a relationship with a CME Group clearing member



Discounted fees through
**December
31, 2010**

For more information and to complete your application, visit www.cmegroup.com/latam.

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