CME Group | Advisory Notice

TO: Clearing Member Firms
Back Office Managers
Service Providers

FROM: CME Clearing

ADVISORY #: 13-508

DATE: November 1, 2013

SUBJECT: New Credit Check Indicator on ClearPort "Alleged" Clearing FIXML Trade Messages

Beginning trade date November 11, 2013, CME Clearing will begin providing the attribute RiskChkStat on all "alleged" (RptTyp="1") "add" (TransTyp="0") FIXML trade capture report messages for trades processed via ClearPort. The attribute will be located on the side level of the message with a value indicating whether:

1) the trade was not credit checked and must be explicitly claimed by the clearing firm, or
2) the trade has already passed a credit check in either ClearPort or on another execution venue such as a SEF and does not need to be explicitly claimed.

RiskChkStat Enumeration	**Description**
2	The trade has not been credit checked and requires explicit claim by the clearing member.
3	The trade has passed the ClearPort RAV credit check and will be auto-accepted in clearing.
13	The trade has passed a credit check on another execution venue before submission to ClearPort and will be auto-accepted in clearing.

Currently only CDS and FX Forward products are eligible for explicit claim. Any SEF executed trade has to be pre-approved, pre-trade, before it is executed by the clearing member and will have the value of "13". All other transactions via ClearPort are credit checked by RAV and will have a value of "2" if a claim is required or "3" if the pre-defined ClearPort RAV credit limit was applied.

The change will be available in the New Release environment on November 7, 2013.

The following page contains a sample of the RptSide element to which the RiskChkStat attribute will be added:

For questions or further information, please contact CME Clearing Services (CCS) at 312-207-2525 or ccs@cmegroup.com.

Sample message excerpt of RptSide with RiskChkStat


```
<RptSide Side="2" ClOrdID="CME.NR.STG_101000027302541CFFC3" InptSrc="CPC" InptDev="API"
CustCpcty="4" SesID="RTH" SesSub="X" AgrsrInd="N" RiskChkStat="3">
        <Pty ID="CME" R="21"/>
        <Pty ID="999" R="4"/>
        <Pty ID="CME" R="22"/>
        <Pty ID="999" R="1"/>
        <Pty ID="AXESS1" R="24">
            <Sub ID="1" Typ="26"/>
        </Pty>
        <Pty ID="999S" R="38">
            <Sub ID="1" Typ="26"/>
        </Pty>
        <Pty ID="axess_brokers" R="7"/>
        <Pty ID="MAXS" R="16"/>
        <RegTrdID ID="CPC000001840538SN0001" Src="1010000023" Typ="0" Evnt="2"/>
        <TrdRegTS TS="2013-10-25T16:29:07-05:00" Typ="1"/>
</RptSide>
```