

Give-Up Payment System (GPS) Frequently Asked Questions

Listed below are frequently asked questions that were raised over the course of the two month production parallel.

Should you have any additional questions or concerns, please call CME Clearing Services at 312-207-2525 or e-mail ccs@cme.com

GPS FAQ's

1) Do firms need to re-paper Banking Agreements for GPS?

Yes, all CME and CBOT clearing member firms currently using GAINS will need to complete a new Give-Up Payment System Clearing Member Agreement and Participation Form along with an updated IRS W-9 form.

All forms must be completed and returned to the CME Clearing House, the 6th floor, south tower, by October 7, 2005.

Please refer to the following advisory notice to print out the respective forms:
<http://www.cme.com/files/Chadv05-210.complete.pdf>

2) Will there still be print reports available on INFOPAC/Document Direct?

The lone daily report available on INFOPAC/Document Direct will be the Payment Difference Report. All other reports such as Trade Detail, Payment and Cash Adjustment will be available via GPS's Online reporting facility.

Also, the Rate Difference report will still be available on INFOPAC/Document Direct from the 1st through 7th business day of every month.

All of the **Final Reports** will only be available on INFOPAC/Document Direct. The schema of the reports are listed below. They will have the same GAINS report id, except the prefix will be "**GPS**". CBOT reports will be identified with Report IDs ending in "**B**". Please refer to the example below:

REPORT ID	REPORT NAME
GPS00005	CME GPS GIVE-UP FINAL TRADE DETAIL BY EXECUTING FIRMS
GPS00005B	CBT GPS GIVE-UP FINAL TRADE DETAIL BY EXECUTING FIRMS
GPS00006	CME GPS GIVE-UP FINAL TRADE DETAIL BY CARRYING FIRMS
GPS00006B	CBT GPS GIVE-UP FINAL TRADE DETAIL BY CARRYING FIRMS
GPS00011	CME GPS GIVE-UP FINAL CASH ADJUSTMENT FOR EXECUTING FIRMS
GPS00011B	CBT GPS GIVE-UP FINAL CASH ADJUSTMENT FOR EXECUTING FIRMS
GPS00012	CME GPS GIVE-UP FINAL CASH ADJUSTMENT FOR CARRYING FIRMS
GPS00012B	CBT GPS GIVE-UP FINAL CASH ADJUSTMENT FOR CARRYING FIRMS

3) Will the data files still be produced daily, at the end-of-month and end-of-cycle?

Yes, files will still be available but note the new naming conventions below:

Daily cycle: FXXX.CBTDATA.DGPS
FXXX.CMEDATA.DGPS

Prelim cycle: FXXX.CBTDATA.PGPS
FXXX.CMEDATA.PGPS

Monthly cycle: FXXX.CBTDATA.EGPS
FXXX.CMEDATA.EGPS

Final cycle: FXXX.CBTDATA.FGPS
FXXX.CMEDATA.FGPS

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4) Are there any differences with the data files in GPS?

Yes, all the data files record lengths have increased in size to a 200 record length format. This increase is mainly due to the profit center expansion from 4 to 10 bytes. Also, there will be a new data file for Agreements in addition to the Trade, Cash Adjustment, Payment, Rate, Account and Third Party Data files.

5) Will GAINS print reports still be available after the release of the new system?

Yes, but only the September final reports.

6) Will I be able to access GAINS?

No, on Saturday, October 1, 2005, the 3270 super-session menu item will be removed.

7) Is there a user manual available for the new system?

Yes, you may access the user manual within the new system under all the "GPS HELP" links or you can access the user manual on [cme.com](http://www.cme.com)

<http://www.cme.com/clearing/cm/apps/gpsguide15627.html>

8) What is the "GAINS Exec Account" field within GPS?

One of the major enhancements to the GPS application is the use of the executing account number as it will now be an additional pricing/matching criterion.

Within new GPS, outside Pass-Thru Agreements, any data entered into the Executing Account field will be used in combination with the carrying account to determine pricing.

Therefore, to ensure trades are correctly priced, a new field will be displayed within GPS labeled **GAINS Exec Account**, will display/contain all the executing account data that was stored within the GAINS application. This new data field will be read-only and is displayed for informational purposes only.

9) Is the Executing firm still locked out from the 8th through the 15th business day?

No, the executing firm can make changes/corrections to “**rejected**” transactions only.

Note: These transactions will only re-price during the 8th through 15th business day if the carrying firm re-accepts the transaction(s). If the transaction remains rejected, it will be carried forward to the next payment cycle.

10) How do rate rejections differ between GAINS vs. GPS?

In GAINS, if there was more than one rate set within an agreement and a carry firm rejects the current rate set, then the previous rate set is used for pricing.

In GPS, if the current rate set is rejected by the carry firm and the trade date corresponds to that rate set's date range, then the trades will be listed as in error rather than the system utilizing an expired (or maybe incorrect) rate set for pricing.

11) Does the new system have a real-time calculator?

No. The system will update account and rate information in real time, payments will not be recalculated until that night.