

 **CME Group** | Advisory Notice

12-434

TO: Clearing Member Firms; Back Office Managers
FROM: CME Clearing
SUBJECT: OTC New Release Advisory - Timing of Acceptance of OTC Swaps
DATE: October 10, 2012

CME Clearing will implement the following changes in the New Release testing environment as it pertains to timing of acceptance for OTC IRS and CDS.

Asset Class		New Release (UAT) Date
Credit	Disabling of FEC+ 60 Minute Timer	Wednesday, October 10 th 2012
Credit	Re-Enabling of FEC+ 60 Minute Timer	Wednesday, October 17 th 2012
Rates	Enabling of DMS 60 Minute Timer	Wednesday, October 17 th 2012

To summarize, for Credit, CME Clearing will no longer reject trades which are pending longer than 60 minutes in the New Release testing environment beginning today, October 10th. There will be no time limit enforced for credit or rates clearing in the New Release testing environment until following the regularly scheduled maintenance window on Wednesday, October 17th. Following the October 17th maintenance, the 60 minute timer will be in place for firms to test the timing of trade acceptance for both credit and rates. If no action is taken to accept/reject a trade within the 60 minute time frame following the October 17th deployment, CME Clearing will reject the trade for clearing.

Please note that these changes are being made to replicate the Production environment as it stands for October 15th. Please reference the advisory located at: <http://www.cmegroup.com/tools-information/lookups/advisories/clearing/files/Chadv12-414a.pdf> for further details regarding Production implementation of this functionality.

Please contact onboarding@cmegroup.com or 312 338 7112 with any questions.

Regards,
CME Clearing