

13-497

TO: Clearing Member Firms; Back Office Managers
 FROM: CME Clearing
 SUBJECT: **IRS New Release Enhancement Advisory**

Please be advised that CME Clearing has deployed the following enhancement to the New Release environment **yesterday, October 23th**:

Clearing Workflow for Pre-approved IRS Trades

- All IRS trades that **have been pre-approved by the FCM** will **not** be routed to the FCMs for consent. FCMs will no longer have the ability to accept or reject trades that have been pre-approved using CME's consent workflow.

If a trade has been pre-approved by the FCM, the submission message to CME shall contain a "pre-approval flag", as shown below. If the trade has NOT been pre-approved by the FCM, this field shall not be present on the incoming message.

Field Name	Description	Data Type	FIXML XPath
Risk Check Status	Indicates the status of the risk limit check performed on a trade.	int	TrdCaptRpt/RptSide /@RiskChkStat

This flag will be defined at the Side Level, as shown below:

```

    <RptSide ClOrdID="BA21TW36IRS" CustCpcty="4" InptSrc="TWD"
    MLegRptTyp="1" SesSub="X" Side="2" RiskChkStat="13">
      <Pty ID="TESTTWBC71" R="24" Src="D"/>
      <Pty ID="ace" R="7"/>
      <TrdRegTS TS="2013-10-21T15:32:24-00:00" Typ="1"/>
    </RptSide>
    <RptSide ClOrdID="SA21TW36IRS" CustCpcty="4" InptSrc="TWD"
    MLegRptTyp="1" SesSub="X" Side="1" RiskChkStat="13">
      <Pty ID="TESTTWBHI" R="24" Src="D"/>
      <Pty ID="123_jpm" R="7"/>
      <TrdRegTS TS="2013-10-21T15:32:24-00:00" Typ="1"/>
    </RptSide>
  </TrdCaptRpt>
  
```

</FIXML>

- Please note that the Risk Check Status field will **not** be present on Clearing Confirmation messages, in order to avoid impacts to Clearing Firms.

A platform submission message sample, containing the Risk Check Status field, is currently available on the CME IntraLinks site.

Please contact the CME Client Services Team at onboarding@cmegroup.com or 312.338.7712 with any questions/concerns.