

Short Code Accounts

Short Code Accounts allow brokers to submit customer Block or EFRP trades for a single end-client trading firm. The identity of the client must be referenced in the Account Description but the firm will not need to register themselves. These accounts may be used by any broker registered for ClearPort/CME Direct and permitted to submit trades on behalf of the account.

Short Code Account Guidelines

- A Short Code Account must be specific to a trading firm/legal entity (clients may not be aggregated between different firms.)
- Short Code Accounts may be used by any properly registered brokers permissioned on the account, including non-clearing firm brokers (Inter-dealer brokers).
- Clearing firms may create as many Short Code Accounts as they wish to fit their needs.
- When registering an account, the Exchange Clearing Member Firm must:
 - Set credit limits for the Short Code Account through Account Management Services, and insure compliance with [CFTC Regulation 1.73](#) with respect to each trade entered into the account.
 - Indicate in the account description the name of the actual end-client trading firm.
 - Use the customer origin indicator on all trade entries.
- A Short Code Account can be used for accounts at a clearing firm where the trades will reside, or can be used for trades that will be given up to another clearing firm.
- Short Code Accounts can map to multiple specific clearing accounts, as long as all of those clearing accounts share the same underlying reference information, such as customer name, address, and/or legal entity.
- If allocating trades, the Exchange Clearing Member Firm must use the Exchange Give-Up System to allocate trades entered into a Short Code Account to the specific customer account(s) within one (1) hour of trade submission.
- For accounts controlled by a CTA, IA, or other similar “Eligible Account Controller,” the EAC Exemption language should be followed, and any such account must not be marked as a Short Code account.
- Short Code Accounts are subject to 102a and 102b reporting under the OCR rule if positions are held in the account. A Short Code Account may not be used for submission of any swap trade which must be reported to a Swap Data Repository. Notwithstanding the foregoing, the futures or options on futures leg of any EFR or EOO may be submitted using a short code account.
- Block trades must comply with [CME](#), [CBOT](#), [NYMEX](#) or [COMEX Rule 526](#), as applicable, including any associated regulatory guidance concerning block trades issued by the Market Regulation Department.
- Delegated Intermediary sub-accounts are Short Code Account eligible. A Short Code Account for Delegated Intermediary sub-account must follow all Short Code Account requirements and be specific to a trading firm/legal entity. In the account description field the name of the actual end client trading firm must be identified.

Account Setup in Account Management Services

The Clearing Firm Risk Administrator sets up the Short Code Account in Account Management Services.

Note: Access Account Management Services by logging into the [CME Customer Center](#) and selecting Account Management Services from the Portfolio & Risk menu.

Clearing Account Settings

Clearing Member * Clearing Member Firm Name	Account Number * ABC123	Description * Short Code Account
Owner Firm * Clearing Member Firm Name	Asset Manager (Controller) Firm Enter Asset Mgr	
House/Customer Indicator * <input checked="" type="radio"/> Customer <input type="radio"/> House	CTI Code * 4	Portfolio Margin Futures <input type="checkbox"/> Enable Delegated Intermediary (DI) <input type="checkbox"/> Enable Margin Account SELF

Services Enable for STP ONLY

CME Direct (CME Globex) Enable	ClearPort Clearing Enable	Cross Venue Risk Enable	ICC (CME Globex) Enable
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After selection of ClearPort Clearing, select 'Short Code' for Account Type.

Services Enable for STP ONLY

CME Direct (CME Globex) Enable	ClearPort Clearing	Cross Venue Risk Enable	ICC (CME Globex) Enable
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Cancel

1: Setup

2: Market Type Permissions

3: Product Permissions

4: Broker Permissions

5: Credit Controls

CPC Account Attributes

Agency Cross <input type="checkbox"/> Enable	Account Type <input type="radio"/> None <input type="radio"/> Holding <input type="radio"/> Client Risk Master <input checked="" type="radio"/> Short Code
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SETUP A SHORT CODE ACCOUNT

Account Setup

#	Item	Instructions
1	Clearing Member	
2	Account Number	The account number can be an actual account number or any unique reference to the client as desired by the Clearing Firm.
3	Description	Include in the account description the name of the actual end-client trading firm.
4	Account Owner	May be set to the Clearing Firm name or the name of an affiliate subsidiary, or to the name of a valid registered Broker Firm, if that Broker Firm will be the sole submitter on the account. <i>Note: If the Clearing Firm does not have a trading entity registered for CME ClearPort submissions, please contact the Enterprise Application & System Entitlements (EASE) team.</i>
5	Asset Manager (Controller) Firm	Leave Blank.
6	House / Customer Indicator	Must be set to Customer.
7	CTI Code	Must be set to the proper CTI Code, pursuant to Rule 536 D .
8	Margin/Master Account	Must be "SELF."

Enable for ClearPort Clearing

9	Enable ClearPort Clearing service	Click the blue "Enable" button to the right of ClearPort Clearing. Setup and Permissioning tabs will display.
10	Agency Cross	Leave Blank.
11	Account Type	Select "Short Code."

Select Broker Firms

12	Market Permissions and Permissible Products	Set appropriate market permissions and permit (select) all products to be submitted through this account. <i>Note: Access the appropriate section under Market / Product / Broker Permissions in the Account Management Services Webhelp for more information on market permissions and permissible products.</i>
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Select Broker Firms

13	Select Broker Firm(s)	Permitted brokers must only be the Clearing Firm itself, or an affiliate/subsidiary. Other brokers must not be assigned to this account. <i>Note: Access the appropriate section under Market / Product / Broker Permissions in the Account Management Services Webhelp for more information on market permissions and permissible products.</i>
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Set the Account Credit Control Limits

14	Set RAV Limit	The RAV limit should be set to the overall total aggregated limit for all customer trades that may be submitted through this account. <i>Note: Access the appropriate section under Credit Controls in the Account Management Services Webhelp for more information on market permissions and permissible products.</i>
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For more information, please contact platformsolutions@cmegroup.com



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