



Optiq Migration - Client Test Guidelines

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Author
Euronext Clearing

About This Document

The aim of this document is to provide Euronext Clearing Members with some guidelines for the Optiq Migration Phase 1 (Equities and ETFs) Client Tests phase. Since all the technical changes for Phase 1 do not directly impact the Clearing System nor the BCS, this document includes the suggested non-regression tests to be performed on the main reports and functionalities alongside with the end-to-end tests requested on trade / trade cancellation reception for clearing.

Document Audience

This document is targeted to all Euronext Clearing Participants.

Document History

Document Version	Date	Change Description
1.0	24/10/2022	First version of the testing guidelines for Optiq Migration Phase 1 Client Tests

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Prerequisites

1.1 Test Environments requirements

The test environment to be used for EUA activities is CDS. Clearing Members will be able to download their clearing end of day reports via the usual channels available for EUA test environment (BCS, ICWS or SFTP, as the case may be), via the existing users already released in EUA. In case it would be necessary to reset the password of the existing EUA BCS users, Clearing Members may refer to our client-support@euronext.com; while for ICWS or SFTP user, Clearing Members may refer to our Tech Support Team: ccp-techsupport@euronext.com. In order to request new BCS, ICWS or SFTP users in EUA test environment, Clearing Members may send an email to ccp-membership@euronext.com.

Test Plan - Guidelines

2.1 Client Tests Phase 1 (Cash Equities and ETFs)

This paragraph describes both the mandatory tests (on Trade Routing) and the recommended ones (non – regression tests on reports and functionalities).

2.1.1 Test Objectives

High level test objectives are shown in the table below:

OBJECT - TYPE	TEST GUIDELINES	OWNER
Trade routing from Optiq®	Objective: check the correct reception for clearing of trades / trade cancellations in case of guaranteed instrument	External EUA phase (Client Tests): Clients
Reports – Non Regression Tests	<p>Objective: check that the main functionalities of Euronext Clearing reporting run correctly with no negative impacts on the clearing system and data expected due to new feed.</p> <p>Reports and Data Files to be tested:</p> <ul style="list-style-type: none"> ▪ Positions: <ul style="list-style-type: none"> ✓ RP-MP21 Open positions on Share Section ✓ DP21 – Open Positions on Share Section ✓ D01B – Equities Contracts ▪ Initial Margin: <ul style="list-style-type: none"> ✓ RP-MS11 Financial position ✓ DS07 – Financial Position ✓ RP-MS22 Initial Margins - Equity Derivatives and Share Sections 	External EUA phase (Client Tests): Clients

	<ul style="list-style-type: none"> ✓ D15B – Derivatives/Equities Net Product Group Margins ✓ RP-MS24 Initial Margins by subaccount - Equity Derivatives and Share Sections ✓ D15D – Derivatives/Equities Gross Product Group Margins by sub account ✓ RP-MS00 Initial Margins summary ✓ D15F –Total Initial Margins ✓ RP-MS27 Failed Positions Margins - Share and Equity Derivatives Sections ✓ D15E – Failed Positions Margins ✓ RP-MS42 Initial Margins calculated separately by Section ✓ D15C – Derivatives/Equities Gross Product Group Margins ✓ RP-ME30 Margined fails of the day - Share and Equity Derivatives Sections ✓ D15A – Derivatives/Equities Margins - Extended ▪ Intraday Margins: <ul style="list-style-type: none"> ✓ RP-MI00 Intraday Margins summary ✓ D15I –Total Intraday Margins 	
BCS functionalities – Non Regression Tests	<p>Objective: check that the main functionalities of BCS GUI, for clients using the service, run correctly with no negative impacts on the system due to new feed.</p> <p>Functionalities to be tested:</p> <ul style="list-style-type: none"> ▪ Static Data: check that the static data are correctly reported in the system; ▪ Executed Trades: check that all trades (shares and ETF) are correctly registered and consultable in the system; ▪ Open Positions: check that all positions on shares and ETF are correctly reported in the system; ▪ Reports: check that all reports mentioned in section above are correctly executed and downloaded with no negative impacts on data. 	External EUA phase (Client Tests): Clients

2.1.2 Dati di riferimento per i test

The reference data available on the CDS environment for the test will be uploaded on the [website](#) as soon as the list of ISINs is consolidated (before the test opening date of October 31).

Test Progress Monitoring

3.1 Client Readiness

In order to ensure that Clients are ready before going live, tests progresses will be followed through a questionnaire.

3.1.1 Questionnaire

The questionnaire will be shared periodically and it will include the questions below:

Item	DESCRIPTION	Weight
1	Were you able to connect ICWS, display, download, save reports and data files related to your own activities, to Trading Clients and to segregated accounts?	10%
2	Were you able to connect SFTP server, download, save reports and data files, related to your own activities, to Trading Clients and to segregated accounts?	10%
3	If subscribed, were you are able to connect BCS, display static data such Clearing Member list, own Trading Client list, Products cleared and Eligible Collaterals?	10%
4	If subscribed BCS, were you are able to display, download, save, own cleared trades, Trading Clients cleared trades and segregated account cleared trades?	15%
5	Were you are able to perform non regression test, using the relevant FIRM-ID to allocate trades in the associated segregated account opened in Euronext Clearing CCP system ?	15%
6	Were you are able to receive the Trade Cancellation (eventually executed by Euronext Milan) of your own cleared trades, Trading Client cleared trades and Segregated account cleared trades?	10%
7	<p>Were you are able to perform non regression test, for your own cleared trades and at least one Trading Client and one segregated account on reports below, available on both ICWS, SFTP and BCS:</p> <p>Positions:</p> <ul style="list-style-type: none"> • RP-MP21 Open positions on Share Section • DP21 – Open Positions on Share Section • D01B – Equities Contracts <p>Initial Margin:</p> <ul style="list-style-type: none"> • RP-MS11 Financial position • DS07 – Financial Position • RP-MS22 Initial Margins - Equity Derivatives and Share Sections • D15B – Derivatives/Equities Net Product Group Margins • RP-MS24 Initial Margins by subaccount - Equity Derivatives and Share Sections • D15D – Derivatives/Equities Gross Product Group Margins by sub account • RP-MS00 Initial Margins summary • D15F –Total Initial Margins • RP-MS27 Failed Positions Margins - Share and Equity Derivatives Sections • D15E – Failed Positions Margins • RP-MS42 Initial Margins calculated separately by Section 	15%

	<ul style="list-style-type: none"> • D15C – Derivatives/Equities Gross Product Group Margins • RP-ME30 Margined fails of the day - Share and Equity Derivatives Sections • D15A – Derivatives/Equities Margins - Extended <p>Intraday Margins:</p> <ul style="list-style-type: none"> • RP-MI00 Intraday Margins summary • D15I –Total Intraday Margins" 	
8	Were you able to support your trading members in their front-to-back trade reconciliation process (thanks to the TUI and/or any other criteria)?	15%