
Operational Notice

February 24th 2021
ON 209/2021

CC&G: 2021 Annual Default Test

To the attention of: *Clearing Members*

Priority: *Medium*

Topic: *Test di Default*

Dear Client, please note that from Wednesday March 3rd 2021 to Friday March 5th 2021, the CC&G annual default test simulating the default of one or more Direct Clearing Members to CCP System is going to take place.

As usual the simulated defaulting Members have been randomly chosen without any relation to creditworthiness. During the simulation mentioned above, CC&G could ask to some Members to participate to some “test” phases.

CC&G will contact, within Friday February 26th 2021, the Clearing contact persons involved in simulating activities.

Having said the above, take note that the simulation is required by the regulation in force which establish that CCP Members are informed about default procedure and obligation related to System participation (Art. 58 of Commission Delegated Regulation UE n. 153/2013).

Consequently, Members are invited to refer to the following documentation, available on LSEG website (www.lseg.com/ccg) in section >Rules-and-Regulations:

- CC&G's Regulations (Chapter. B.6.1 and B.6.2).

For any request of information please contact the following department:

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