

Business area

Date

OperationsOctober, 8th 2024

EURONEXT CLEARING: 2024 Default Fire Drill Exercise planned for Q4/24

Dear Clients, please note that from from Tuesday 26th November 2024 to Thursday 28th November 2024, the Euronext Clearing Default Fire Drill simulating the default of one Direct Clearing Members to CCP System both Euronext "Legacy" & "BITA" is going to take place.

The Member in Default (simulated) will be anyway randomly chosen without any relation to creditworthiness.

During the simulation mentioned above, Euronext Clearing could ask to some Members to participate to some "test" phases as Auction Mandatory Participant or as Close Out Agent.

Euronext Clearing will contact, within Friday 8th November 2024, 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 Euronext website (www.euronext.com) in section >post-trade/euronext-clearing/rules-and-regulations:

- Euronext Clearing's Regulations (PART B.6 Default).

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