



29 June 2023

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Euronext Clearing Migration

Account opening for French securities in registered form for community tests

To the attention of:	DCPs, ICPs
Priority:	High
Topic:	EXC migration: account opening for French securities in registered form for community tests

Dear Client,

With reference to the PTPC meeting of 16/05/2023 at which full details were given of the impact of the Euronext Clearing Migration project, and in particular the management of French securities in registered form, please note that external tests concerning corporate actions on this type of securities are scheduled for the period between 04/09/2023 and 15/09/2023.

In preparation for the tests, participants are required to:

1. Confirm their intention to participate in the community tests and to open an account in the test environment **by 14/07/2023**, by sending an email to the following address:
 - Euronext Securities Milan Test Team: MT-t2s-test@euronext.com

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2. Open the FRS account in the TEST environment in CLIMP **by 04/08/2023**, according to the following procedure.

FRS ACCOUNT OPENING PROCESS

The application for the opening of an account in CLIMP test must be made by the participant. If support is required, contact the following email address:

MT-t2s-test@euronext.com

The FRS account will necessarily have to be a settlement account. The participant selects the type of segregation, as is the case for all settlement accounts.

When opening an FRS settlement agent securities account in CLIMP, the participant must:

- click on the new "French Registered Securities (FRS)" indicator
- indicate the standard accounts to be associated, using the new field: "Standard accounts to be associated (P, T, L) with the FRS account".

These fields will also be visible in the 'modify and close securities account' function.

3 types of associatives between the FRS account and standard accounts (P, T, L) will be possible:

- One FRS account may be associated with N standard accounts (1:N)
- One FRS account per standard account (1:1)
- N FRS accounts for M standard accounts (N:M)

Participants may vary the association between FRS accounts and standard securities accounts even after the account is opened.

It is not permitted to open an FRS account without an associative with a standard account.

3. Indicate an intent to open the FRS account in the PROD environment **by 18/09/2023** by email to the following address: mt-mdm@euronext.com. An Operational Notice dedicated to production-related activities will be published soon.

For details regarding the test plan, reference should be made to the document entitled "EXC "Migration_piano dei test" available in MT-X at the following path. Docs -> Projects -> Euronext Clearing Migration.