

Newsletter 5 – CCP for SWX

In July 2006, we informed you that the CCP for SWX could not be implemented on 8 September 2006 as planned.

SWX have now decided to start the CCP as of 7 September 2007, with SIS x-clear as single CCP service provider for the time being.

The impacts on the existing customers of SIS x-clear are minimal. The technical infrastructure remains unchanged and the service corresponds to the offer originally communicated. Details can be taken from the updated [service description of SIS x-clear](#). The fee structure and rates are similar to the existing schedule applied for clearing services on virt-x. In particular, this concerns settlement charges, for which the proven virt-x fee structure is applicable.

Member testing was completed successfully in summer 2006. Customers who wish to test again before the operational start will be granted a further period for member testing. For detailed information, please refer to the CCP Member Test and Pre-Production Guide issued by SWX.

All members will be required to sign the revised contracts between SIS x-clear and its participants. Due to process enhancements introduced with the SECOM release of spring 2007 and a structural revision of the entire contractual framework of SIS x-clear, the contracts for CCP services on virt-x will be modified simultaneously. The new contracts, rules and regulations will presumably be available at the end of May 2007.