

CLEARING AND SETTLEMENT STANDING INSTRUCTIONS (CSSI) NOTIFICATION FORM - GUIDANCE NOTES

Completing the form

Please use the CSSI notification form for new instructions and any changes to your existing clearing and settlement instructions.

Please complete the form electronically by clicking on applicable boxes and entering relevant information in the text fields.

If you have any questions on completing the form please contact SWX Member Services:

Zurich: Tel: +41(0)58 854 2473, Fax: +41(0)58 854 2476

London: Tel +44(0)20 7074 4555, Fax +44(0)20 7074 4524

member.services@swx.com

Should you have any questions on the service offering provided by x-clear AG/SegalInterSettle AG please contact:

Martin Tschumper
Gianfranco Pizi
Katja Restivo
Silvie Genoud

Tel: +41 (0)44 288 45 51

Fax +41 (0)44 288 55 51

E-mail: customer.Integration@sisclear.com

Section 1: Participant details

Participants should insert Name, Address, Member Organisation Abbreviation, Member Organisation ID, Member ID(s), Contact Details and proposed Test and Production (go live) dates.

Section 2: Clearing and settlement of SWX CCP eligible securities

2 a Clearing Status

General Clearing Member

A General Clearing Member must also be a participant of SWX Swiss Exchange.

Non Clearing Member (NCM)

If you are an NCM you must have an agreement in place with a GCM to be able to trade on SWX Swiss Exchange. If you do not have any arrangements in place and would like a list of GCMs providing clearing services, please contact Member Services.

Clearing Prevention

Prevention of clearing and settlement:

Suppression of both clearing and settlement for trades between the pair of member organisations in the clearing prevention group (CPG). In this case, clearing and settlement are never instructed. The assumption is that the members clear and settle between themselves on their own.

Prevention of clearing only:

Suppression of clearing only for trades between member organisations in the CPG (bilateral settlement will take place). In this case, settlement is only instructed if the settlement arrangements in the derived CSSI references on the two sides of the trade differ. Otherwise, no instruction of settlement takes place.

No prevention:

All trades between trading members within the same member organisation in CCP eligible securities are forwarded for clearing and settlement and for non-CCP eligible securities for settlement only.

Clearing Prevention between trading entities within the same corporate group:

Members can request that orders matched between trading entities within the same corporate group and sharing a consolidated balance sheet are not to be included in the clearing service. The instructions should further indicate whether such trades are to be routed for settlement automatically or settlement instructions are to be submitted separately by the members concerned.

If you wish to submit such a request for clearing prevention with another trading member within the same corporate group you need to complete an "Application for Clearing Prevention between Trading Members within the same Corporate Group". Please contact Member Services for a copy of the form.

Clearing Prevention within own Member Organisation:

Default set up for a Member Organisation is such that trades between trading members in the same member organisation are not forwarded for clearing and settlement.

2 b Settlement in SegalInterSettle

Copy of Trade Slip

To receive trade details through the SWX Trading System, your Settlement Agent/Custodian must be a directly connected or a network linked member of SWX Swiss Exchange.

Settlement Account

This is the BP ID for Business Partner or ABP ID for Associate Business Partner.

Netting

Netting is determined by the participant settling against the CCP. Therefore:

- The netting choice is that of the GCM where the GCM also acts as Settlement Agent;
- The netting choice is that of the NCM where the NCM settles directly against the CCP or employs a Settlement Agent other than the GCM.

Section 3: Settlement of SWX non CCP eligible securities

3 a Overall usage

The SWX recognised settlement organisations and central securities depositories are set out on:

http://www.swx.com/download/clearing/rec_settlement_orgs_en.pdf

3 b Settlement venue

A Power of Attorney is mandatory for Clearstream Banking Frankfurt, Clearstream Banking Luxembourg and Euroclear Bank. Templates are available in Section 3b of the CSSI notification form.

3 e FlexForex service

For details of the FlexForex service, please contact SegalInterSettle AG.

3 f Copy of Trade slip

To receive trade details through the SWX Trading System, your Settlement Agent/Custodian must be a directly connected or a network linked member of SWX.