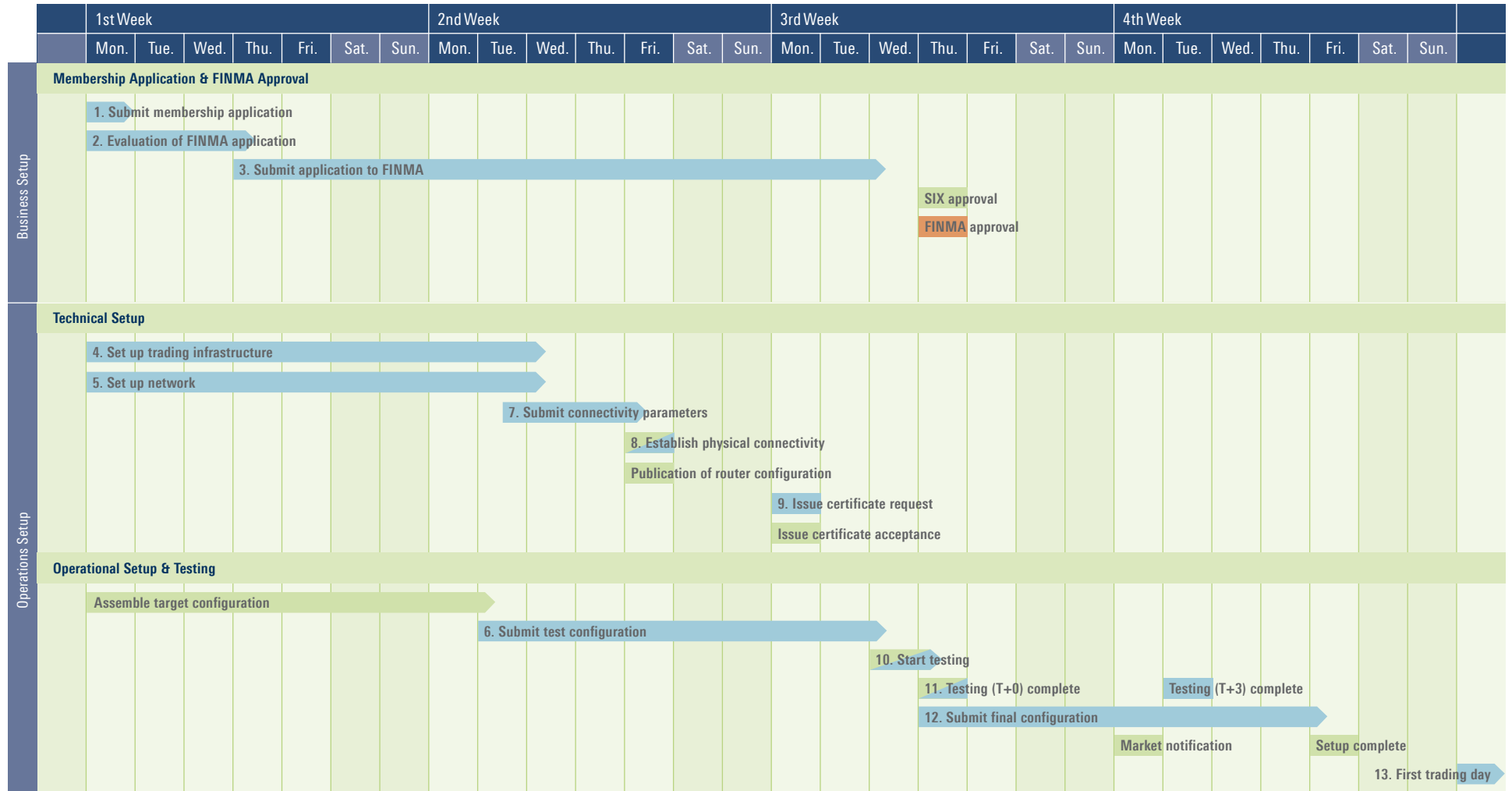




# Become a Trading Participant in 4 Weeks' Time



Party responsible: ■ Member ■ SIX Swiss Exchange ■ FINMA

## Membership onboarding process

Thanks to our highly efficient onboarding process, it is possible for institutions to start trading on SIX Swiss Exchange within just four weeks. This factsheet provides a compact overview of all important steps you have to carry out. Our specialists are always available to guide you through the processes and answer all your questions. They will also help you choose among our wide range of connectivity options.

### 1. Submit SIX membership application

To apply for admission as a trading participant on SIX Swiss Exchange, institutions have to use the [SIX Swiss Exchange application form](#). One of the basic prerequisites for admission is authorization as a securities trader or foreign exchange participant from the Swiss Financial Market Supervisory Authority FINMA.

### 2. Initial evaluation of FINMA application

SIX Swiss Exchange offers to carry out an initial evaluation of the FINMA application for all new customers. This takes up to four days and is free of charge.

### 3. Submit FINMA application

To apply for the authorization as a securities trader or remote member from FINMA, Swiss institutions will find all relevant information on the [FINMA website](#). For institutions that are not domiciled in Switzerland, forms are available for [regulated](#) and [non-regulated](#) companies.

### 4. Set up trading infrastructure

The participant must provide and set up the trading infrastructure. There is a [list](#) of established Independent Software Vendors (ISVs) and Application Service Providers (ASPs) on the SIX Swiss Exchange website. All interface specifications as well as the Connectivity Guide can be requested from Technical Support.

### 5. Set up network

To connect to SIX Swiss Exchange, participants can choose among several [options](#), including direct and indirect connection. Institutions which are sensitive to latency times can access [co-location](#). For a direct con-

nection the appropriate connection must be [ordered](#) and activated by the participant.

### 6 Submit test configuration

Together with the participant, SIX Swiss Exchange ensures that the required forms are submitted in preparation for the conformance tests, in order for test data to be provided. SIX Swiss Exchange helps participants to complete the documents. The [Clearing & Settlement Standing Instructions form \(CSSI\)](#) is required for the tests.

### 7. Submit all connectivity parameters

All information required for establishing the connection and access to the trading systems must be submitted to SIX Swiss Exchange using the [Connectivity Parameter forms](#).

### 8. Establish physical connectivity

The participant, together with the network provider or service provider, must activate the connection and can then see ("ping") the SIX Swiss Exchange computing centers. SIX Swiss Exchange provides a configuration template.

### 9. Issue certificate request

If the connection to SIX Swiss Exchange is with VPN Security, this must be authorized in cooperation with Technical Support (detailed instructions on how to do this can be found in the Connectivity Guide). If no VPN Security is required, this step does not apply.

### 10. Start testing

The participant can connect to the test environment.

### 11. Testing (T+x)

Together with SIX Swiss Exchange, the participant defines a test window for conformance tests. Prior to this, SIX Swiss Exchange sends the participant the test script with test scenarios. These are carried out by telephone with Member Services. The conformance tests ensure that the basic functions are available as required and that clearing and settlement runs properly. The participant can also check that the trades are processed smoothly in their own back-office systems.

### 12. Submit final member configuration

The final forms are submitted by the participant, the trading fee is selected and a go-live date is agreed. SIX Swiss Exchange coordinates the dates with the CSDs and CCPs.

### 13. First trading day

On the first trading day, SIX Swiss Exchange observes the trades and monitors settlement.

## Your contact persons:

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