



**ICE Clear Netherlands
Regulation Clearing Days and
Clearing Hours**

26 May, 2017

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REGULATION

pursuant to the definitions of Clearing Day and Clearing Hours in the Rulebook

CLEARING DAYS AND CLEARING HOURS

Capitalised terms used in this Regulation, and not otherwise defined, shall have the meaning as set out in the Rulebook.

This Regulation comes into force on 26 May 2017.

Clearing Days

ICE Clear Netherlands (“ICNL”) is operational on every weekday during the year 2017 except for:

Day	Date
Good Friday	Friday, April 14 th
Easter Monday	Monday, April 17 th
Labour Day	Monday, May 1 st
Christmas Day	Monday, December 25 th
Boxing Day	Tuesday, December 26 th

Clearing Hours

The Clearing Hours will be from 07.00 till 22.00 CET.

Figure 1. Clearing Hours ICNL (CET)

Period	Time	Action
System open	07:00 until 22:00 CET	ICNL is open for processing receiving Matches and Corrections from the Exchange. ICNL will optionally forward the Matches and Corrections from the Exchange to the Clearing Participant in FIXML format (real time Trade Capture Report messages)
Deadline input CP/TP/Exchange to ICNL	18:00 CET	Deadline for the Clearing Participant and/or Trading Participant to provide input for processing post trade activities like transfers, position offsets, open/close corrections to ICNL and “off orderbook” Matches from the Exchange.

Deadline input Exchange to ICNL	18:30 CET	Deadline for the Exchange to provide input for processing Corrections to ICNL
Deadline exercise instructions ICNL	19:45 CET	Deadline for the Clearing Participant and/or Trading Participant for delivering exercise instructions to ICNL
Deadline Abandonment instructions ICNL	19:45 CET	Deadline for the Clearing Participant and/or Trading Participant for delivering abandonment instructions to ICNL (only applicable during expiration)
Start Exercise processing	20:00 CET	Processing by ICNL of exercises and assignments and abandonments (see Regulation Transfer, Open/Close Corrections, Exercise and Assignment)
Batch processing	20:30 – 22:00 CET	All positions will be updated by ICNL and ICNL will create the end of day reports for the Clearing Participant.
Sending files	22:00 CET	Final deadline for creating end of day reports for the Clearing Participant. Under normal circumstances the end of day reports may be available earlier.
ICNL close	22:00 CET	ICNL closed.
Sending settlement instruction	08:00 CET T+1	Sending by ICNL of settlement instructions as result of exercise and assignments to the CSD.
Premium, cash settlement and margin requirement collection	09:00 CET T+1	Net premiums, cash settlement and margin requirement of previous Trading Day will be debited by ICNL /paid to the Clearing Participant.