CLEARING ADMIN USER GUIDE

ACCOUNT MANAGEMENT

May 2024

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CLEARING ADMIN ACCOUNT MANAGEMENT USER GUIDE

1. OVERVIEW

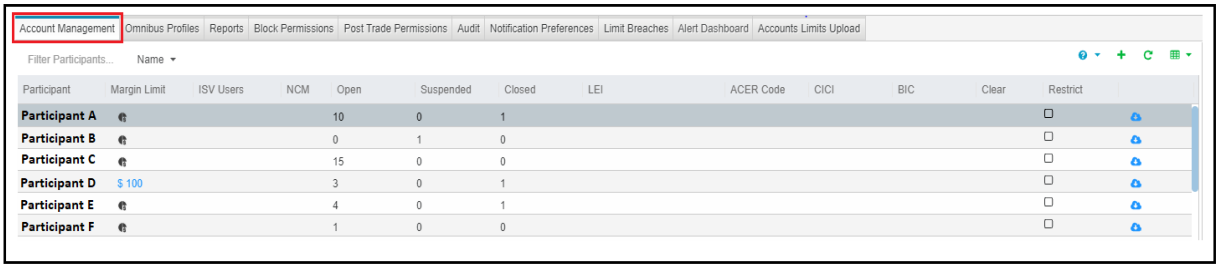
ICE's Clearing Admin application is used by Clearing Firms to create and manage accounts for trading clearable OTC and Futures products on the ICE's electronic marketplace (The Exchange). Participants must first initiate contact with the Clearing Firm by requesting an initial account using ICE's Credit Management application. The Clearing Firm has ultimate say as to whether an account will be created or not. The setup process for clearing accounts on The Exchange requires that the Clearing Firm provide an account ID and various other accounts attributes, add products to the account, and establish limits for order entry and maximum net positions for these products. Once this is complete, the Participant can assign the account to traders who can begin using the account to enter clearable orders on The Exchange.

Clearing Admin also allows Clearing Firms to monitor and track a Participant's cleared trading on the system. The Trading Activity Report offered in the Clearing Admin is a real - time account management tool that allows Clearing Firms to pull real-time queries from the system regarding a Participant's cleared trades. This feature allows Clearing Firms the ability to monitor Participants accounts throughout the day. Also, the Settlement Report is available to users in order to query settlement prices and specific market information for cleared products traded on the Exchange. Both historical and current day information is available by selecting the trade date from the menu. In addition, both reports can be exported.

2. ACCOUNT MANAGEMENT

2.1. Participant List Overview

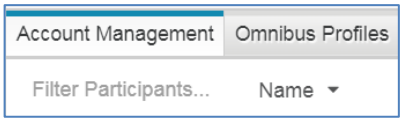
When first logging into the ICE Clearing Admin, the Account Management tab is highlighted. This tab lists the Participants who currently have clearing accounts with your Clearing Firm. The Participant list shows the number of Open, Suspended, and Closed accounts each Participant has.



In addition, Participants that are shown in Bold have recently requested an account from your Clearing Firm. You can clear these requests by clicking the Red X under the Clear column. This will remove the Red X and return the bolded text to normal text for the Participant's name

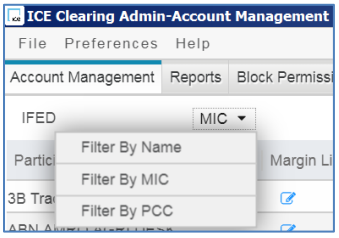
IMPORTANT: Please note that an account request is not needed to create an account for a Participant. If the Participant appears in Account Management tab, you can create an account at any time (creating or copying an account is described later in this document). Participants that have requested accounts are still highlighted in order to bring attention to the request, but the request is not necessary to create an account.

You can easily find a Participant in this list by typing into the "Filter by Participant" field. It works on the participant **Name** by default and is a "contains" search meaning it will dynamically return any Participant that contains the text you are typing.



Alternately, you can search for participants in the following ways:

- **By MIC -** retrieves participant companies that have at least 1 SMA with limits for product groups or PCCs matching MIC (eg. IFED)
- **By PCC -** retrieves participant companies that have at least 1 SMA with limits for matching PCC (eg. ALG) or the Master Product Group (Basis Master) that has the PCC



2.2. Auto-Restrict Participants

the "Restrict" functionality in CA that will allow the Clearing Firm to set Restrict for all Participants, including any NEW participant that comes onto the list.

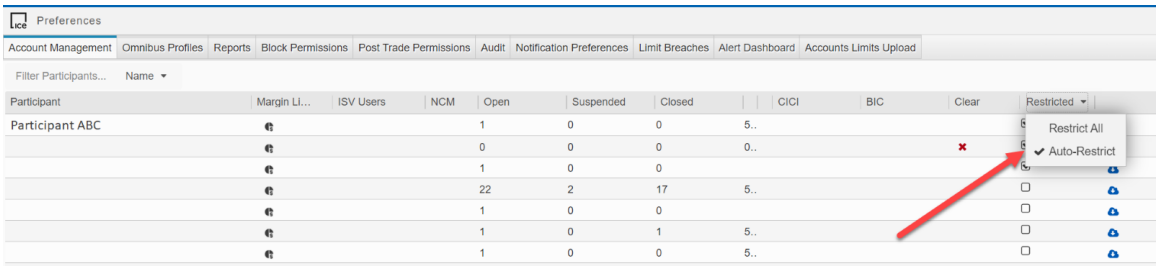
The "Restrict" Functionality disallows the Participant's Credit Manger from assigning clearing accounts to user IDs. Enforces this is done by the CF.

- Restrict = TRUE means that CF assigns the accounts to users.
- Restrict = FALSE means that the Participant can assign the accounts to users.

Current Functionality is to set "Restrict" for each Participant individually. This ENH will add the ability for the user to select:

- "Auto-Restrict" - meaning that every user going forward will be "Restrict" = TRUE.
- "Set All" - meaning set every Participant's Restrict flag, in the view to TRUE, or Uncheck to set every Participant's Restrict flag, in the view to FALSE

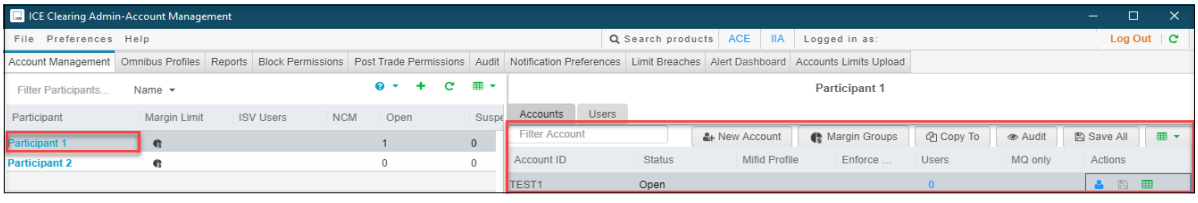
This will be handled via a drop menu selection choice in the Restrict Header. When Auto-Restrict is set to true, any new Participant added to the Clearing Firm's list will be set to TRUE for the Restrict flag.



2.3. Accounts Tab Overview (Legacy Accounts tab replaced by the New Accounts tab)

2.3.1. Account Summary Information

Once a Participant name is selected (it will be highlighted in aqua), the screen resizes, and all accounts for the Participant selected are displayed to the right of the Participant List. The top portion of the screen displays an Account Summary as shown below.



For all Clearing Firms, the Account Summary at the top of the screen displays:

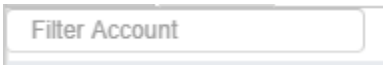
- Account ID
- Status

  Dropdown selections are:

- Open - Account is open for trading
- Suspended- Account is currently unavailable for use (but can be reopened)
- Liquidate - Participant only allowed to enter orders that offset the current day's net position
- Closed - Account is closed, archived for unavailable for use

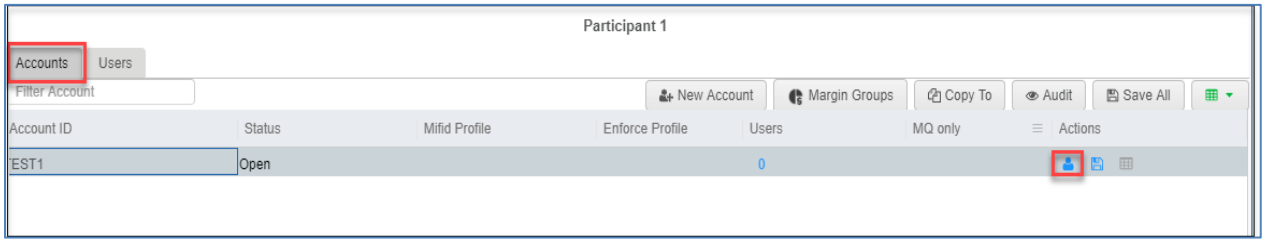
- Mifid Profile
- Enforce Profile
- Users
- MQ only

Like the Participant Filter, you can easily find an Account in this list by typing into the "Filter Account" field. It is a "contains" search meaning it will dynamically return any Account that contains the text you are typing.

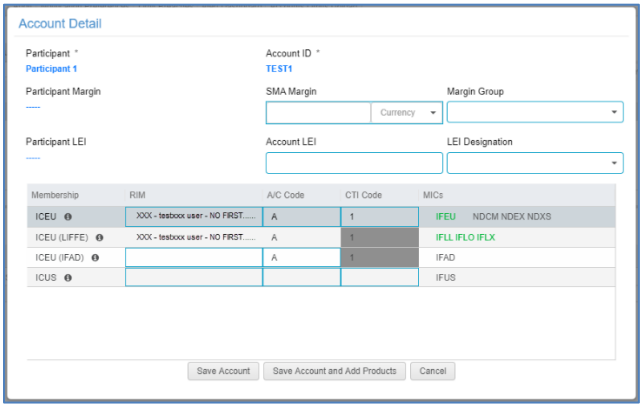


2.3.2. Account Details Information

For existing Accounts, Columns like Participant (Firm) Margin and Currency, Account Margin and Currency, Group assignment for Account (including ability to create a new group and assign it to the Account), Participant LEI, Account LEI and LEI designation as well as all Membership Panel details are collapsed under an **'Account Details' screen which will be accessible by clicking on the blue icon against each Account or just by double-clicking the account**.

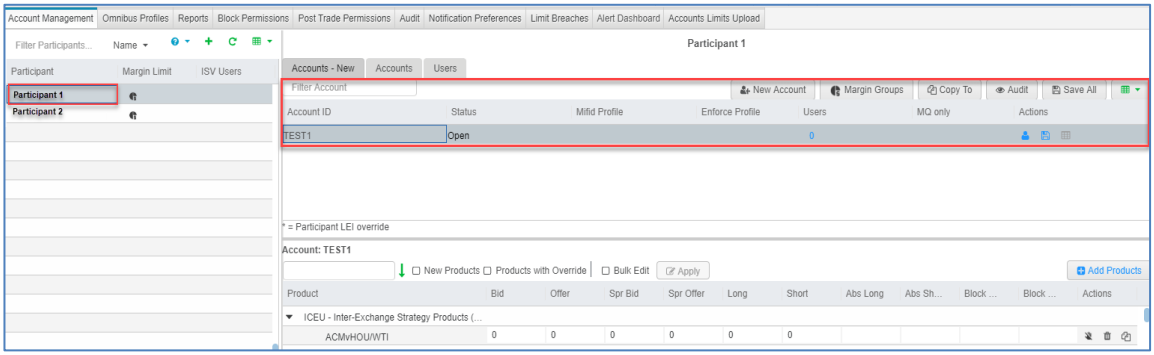


The existing Account's Details will be launched and can be edited if needed.

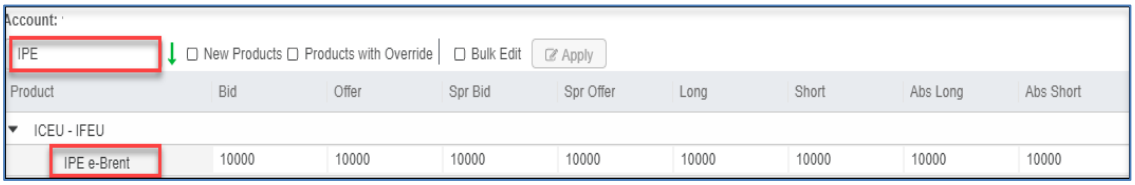


2.3.3. Account Product Group and Limit Detailed Information

The bottom portion of the screen displays the products and limits assigned to the Account selected. The Account selected is highlighted.

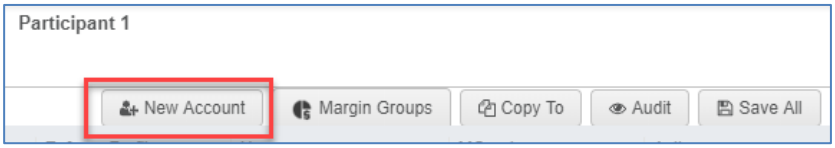


Like the Participant and Account Filters, you can easily find a Product in this list by typing into the "Filter by Product Name" field. It is a "contains" search meaning it will dynamically return any Product that contains the text you are typing.

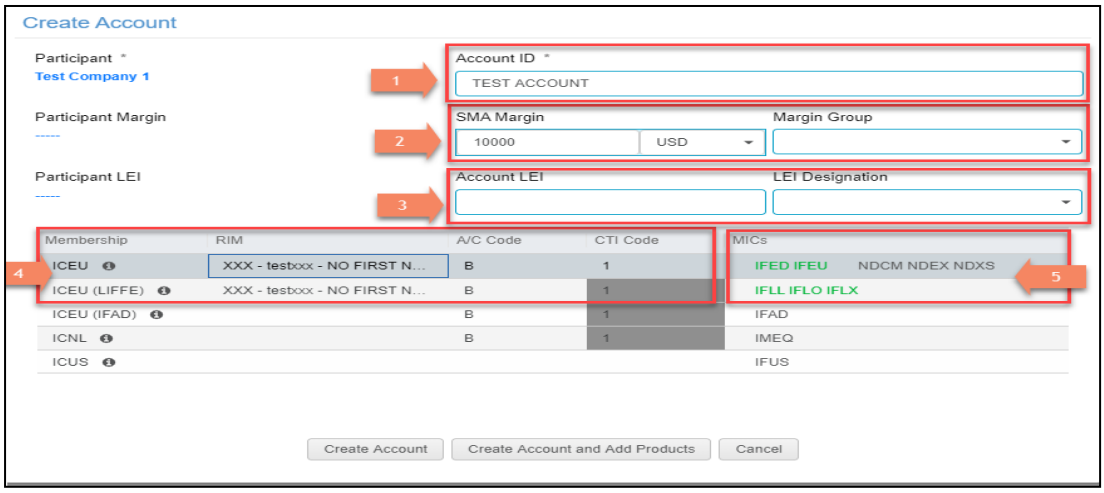


2.4. New Account Creation/ Details Panel

To add an account for a Participant, simply click the New Account button. This will deploy window where you can enter the Account ID and the required details.

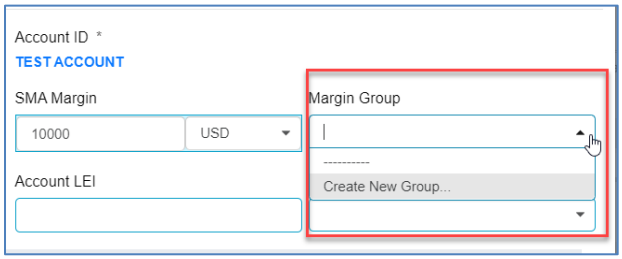


A new account can be created for ANY Participant in the Clearing Firm's list. An account request from the Participant is not necessary.
Once the Account ID and required details are entered, click Create Account or Create Account and Add Products. This will insert a new row into the Account List, and you can further assign account information.



1. **Account ID**
   - Account IDs for ICE Clear Europe can be up 14 characters and Account IDs forICE Clear US can be up to 12 characters.
   - All Clearing Houses are alphanumeric characters, spaces, hyphens (-), dollar signs ($) and forward slashes (/)

2. **SMA Margin Details** can be entered and a new **Margin Group** can be created and assigned



3. **Account LEI and LEI Designation** can be entered
4. Available **Membership Jurisdictions** will be displayed as rows and associated **credentials like RIM, Account Code and CTI Code Details** will be allowed to be entered where applicable. Each Clearing Firm will ONLY see its respective Clearing House related fields for Account Code, RIM, CTI.

   - **RIM** - The responsible individual mnemonic (RIM) assigned to the account to enable Futures, EU and LIFFE trading. Values vary by Clearing Firm and Clearing House.
   - **Account Code** - Dropdown selections vary by Clearing House
     - N- Non-Segregated; Single Customer Account
     - S-Segregated; Account used to hold and separate costumers' assets from those of the clearing firm
     - H- House; Clearing Firm's Proprietary Account
     - C- Customer; Customer's Account
   - **CTI Code** - Customer Type indicator
     - Dropdown selections vary by Clearing House:
     - 1-Self Account
     - 2-House Account
     - 4-Customer Account

5. Based on entered credentials, available **MICs (Market Identifier Codes)** will be highlighted in green for product limits to be configured in the next step

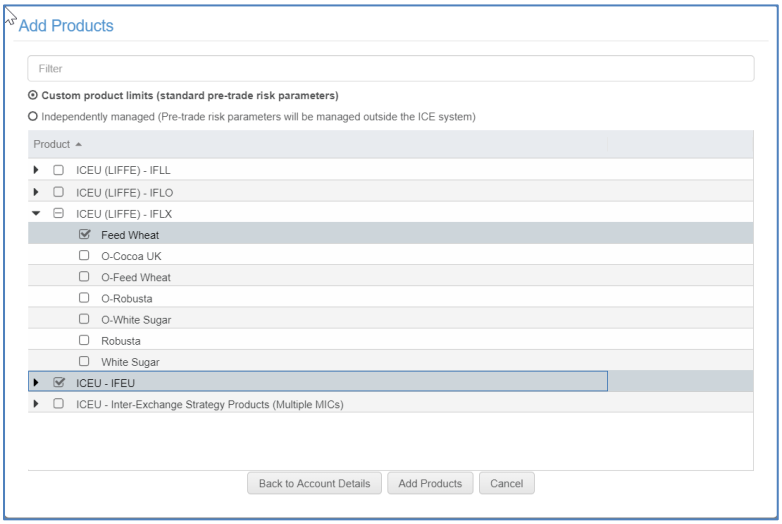
2.5. Adding/ Managing Products and Limits

To add new products to a new Account, click on “Click Account and Add Products” button from the above Account Details panel. To add new products to an existing Account, select the Account and click on “Add Products” button. This will deploy a window that contains all products not currently assigned to the account.

Only the eligible products based on Account credentials entered in the Account Details panel will be available for setting pre-trade limits. If more products are needed for limit set-up, then required credentials should be added via Account Details panel first.

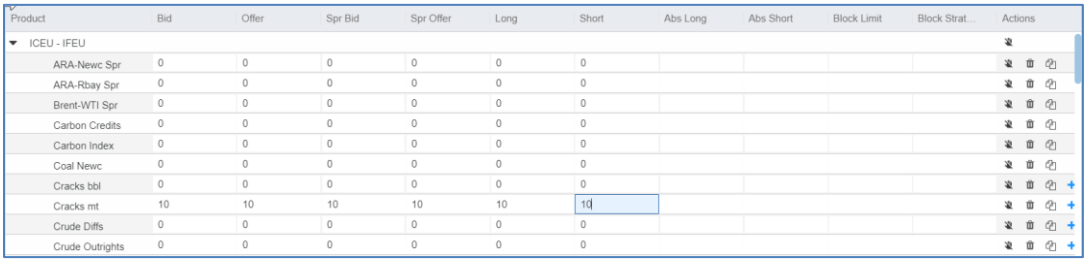
There are 2 options:

2.5.1. Custom Lot Limit Configuration and Limits Overview



‘Custom product limits’ option can be used to add pre-trade lot limits for cleared products and MIC-PCC overrides.

One or more required products can be selected. Once Add Products is clicked, the window will be closed, and the products will be placed in their respective “Product Group” with zero limits (by default) and should be updated as needed.



2.5.1.1. Lot Limits Overview

A product can be assigned a combination of ten values to regulate OTC, S2F, Futures and

Options trading. All values are enforced for a single trading day for the product:

- **Bid/Offer-** The maximum number of lots a user can bid/offer on order entry for an outright Future, OTC or Option contract. (e.g. Bid is set to 50 lots on Brent Futures, a bid in month greater than 50 lots would be rejected, A bid in a Qtr greater than 16 would be rejected and a bid in a Cal greater than 4 lots would be rejected).

- **Spread Bid/Offer-** The maximum number of lots a user can bid or offer on a spread or UDS (user defined option strategy) for an outright Future, OTC or Option contract. (e.g. Bid/Offer is 50 but spread Bid/Offer is 100 in Brent Futures. A bid in month is rejected above 50 lots, but Spread in Brent is permitted up to 100 lots. Inter Commodity Spread limits will utilize the Spr Bid and Offer per order

Note: Option UDS will take into account same side strategies and ratios and sum those sides (e.g. Opt Spr Bid/Offer = 100, user submits a Strangle Bid (Buy Call, Sell Put) for 51 lots = sum of 102 "long side" and bid is rejected, when Strategy is opposite direction, each spread can be equal to the max Spr float size).

- **Long/Short -** The maximum number of lots the net position can go long or short. Outright buys and sells, as well as intra-commodity spreads, are netted across all contracts when determining a product's net position.

Note: For Option Long/Short the maximum number of lots the net position can go long or short. Outright Buy Calls and Sell Puts "long side" and Outright Sell Calls and Buy Puts "short side" are netted across all contracts when determining a product's net position.

- **Abs Long/Abs Short-** The total number of long and short positions allowed. Only buys and sells in the same contract are netted when determining a product's Absolute Long and Absolute Short position. Intra- commodity spreads are not netted. If Abs Long and Abs Short limits are left blank, they are ignored by the system

Note: Additionally, for Options, different strikes within same month will offset in Absolute with opposite direction (e.g. Buying 100 May14 210 Calls and Selling 100 May14 250 Calls will offset), same direction will add (e.g. Buying 100 May14 200 Puts and Selling 100 May14 210 Calls will result in Abs Short 200). Different months will not offset (e.g. Buying 100 May14 200 Calls and Selling 100 Jun14 200 Calls will result in Abs Long 100/Abs Short 100)

The block Limit and the Strategy Block Limit fields allow Clearing Firms to set Block 'clip size' limits to control outright blocks and spreads/strategy blocks per SMA.

The Block limits and Strategy Block Limit fields are "opt-in" lot limit fields that will default to 'blank'.

- Leaving the Block Limit and the Strategy Block Limit blank will result in no additional validations for off-exchange deals.
- Setting the Block Limit and the Strategy Block Limit fields to a number greater than '0' lots will restrict the account from being used for off-exchange deals exceeding the Block Limit or Strategy Block Limit value.
- Setting the Block Limit and the Strategy Block Limit fields to '0' will restrict the account from being used for any off-exchange deal

- **Block Limit -** The maximum number of lots a user can have on an off-exchange deal for

an outright Future, OTC or Option contract. (e.g. Block Limit is set to 50 lots on Brent Futures, an off-exchange deal in a monthly market for Brent that is greater than 50 lots would be rejected. An off-exchange deal in a quarter strategy greater than 16 would be rejected and a bid in a Cal greater than 4 lots would be rejected).

- **Strategy Block Limit** - The maximum number of lots a user can have for an off- exchange deal on a spread or UDS (user defined option strategy) for an outright Future, OTC or Option contract. (e.g. Block Limit is 50 but spread Strategy Block Limit is 100 in Brent Futures. An off-exchange deal in a monthly market is rejected above 50 lots, but a Spread in Brent is permitted up to 100 lots. Inter Commodity Spread limits will utilize the Strategy Block Limit per off-exchange deal.

Note: Option UDS will take into account same side strategies and ratios and sum those sides (e.g. Opt Spr Bid/Offer = 100, user submits a Strangle Bid (Buy Call, Sell Put) for 51 lots = sum of 102 "long side" and bid is rejected, when Strategy is opposite direction, each spread can be equal to the max Spr float size).

For Futures & Option products, working order limits are used in conjunction with the limits to ensure an orderly market by “pre-qualifying” all orders in the system. Under working order limit checking, each order entered in the system is “assumed executed”.

Specifically, when floating/consummating an outright order, working order limit calculations tally your active outright orders in the market, measure this total against your net position and determine your ability to float/consummate based on your Long and Short limits.

When floating/consummating a spread order, working order limit calculations tally your active outright and spread orders in the market, measure this total against your Abs Long and Abs Short positions and determine your ability to float/consummate based on your Abs Long and Abs Short limits.

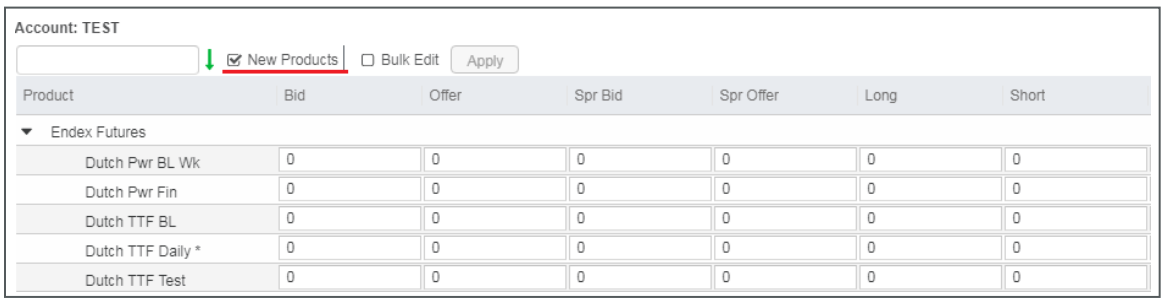
UDS will have each leg of strategy count against working limits until consummated. Once consummated the resulting Net position of strategy will register in Net Lots and reduce the leg quantity from the working position.

Additional Notes:

- Option Limits when added to an account must populate a Long and Short, Absolute Long and short are optional.
- Bid/Offer and Spr Bid/Offer can be set at different values (e.g., Bid/Offer for product A is 50/50 and Spr Bid/Offer is 150/150)

2.5.1.2. New Products Checkbox Functionality

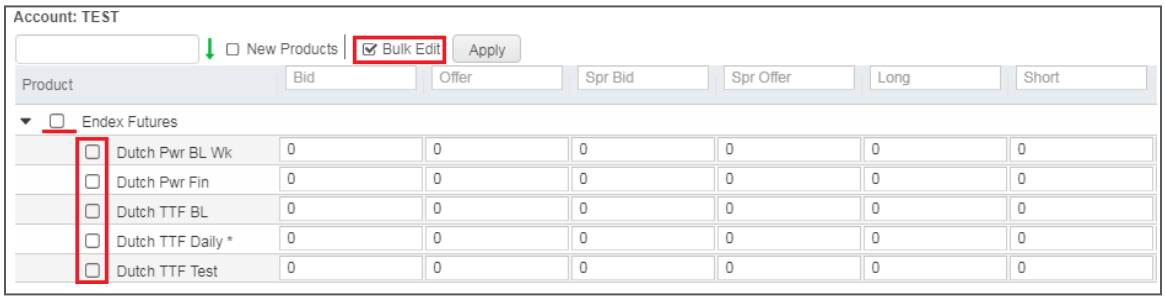
When products are newly added to an account, you can filter for only these products by clicking



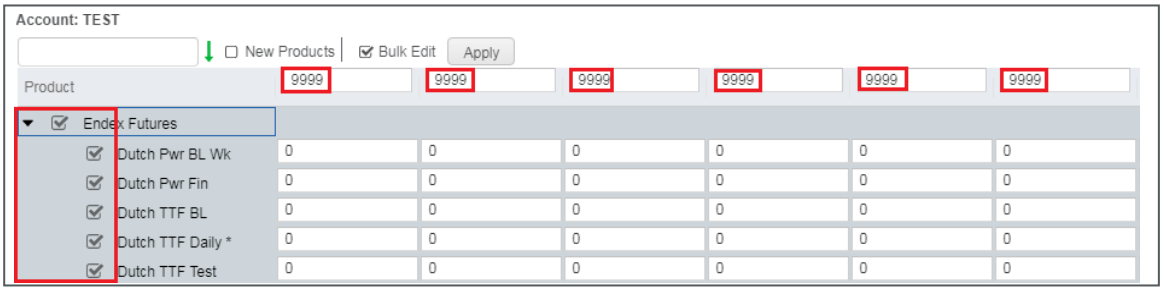
the New Products checkbox as shown below. This is helpful to narrow down only the products that you need to add limits for, especially when using the Bulk Edit feature described in the next section.

2.5.1.3. Bulk Edit Checkbox Functionality

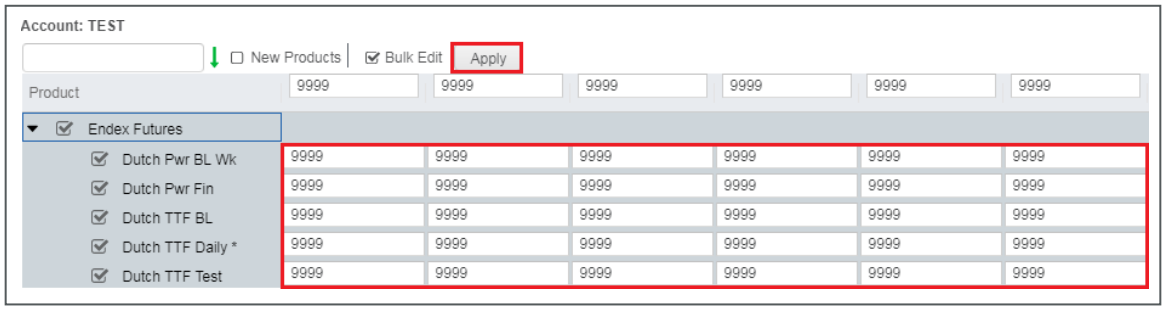
You can easily apply limits to all these new products at once using the Bulk Edit feature. To use this feature, click the Bulk Edit button. When the Bulk Edit button is selected, the Bid, Offer, Long, Short, Abs Long and Abs Short column headers are colored blue, and the checkboxes to the left of the Products are enabled



Enter the values for the limits in the respective headers. Select the products you want to apply the limits to.



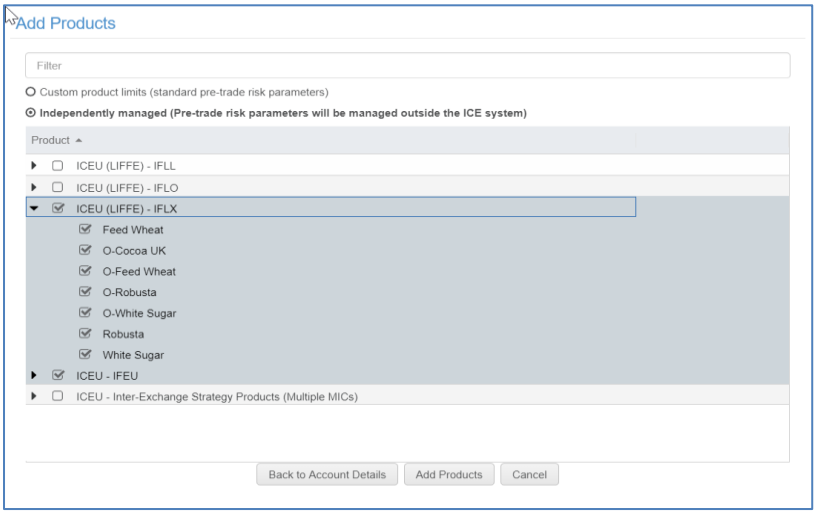
Then click the Apply button and the limits will be applied to all products selected



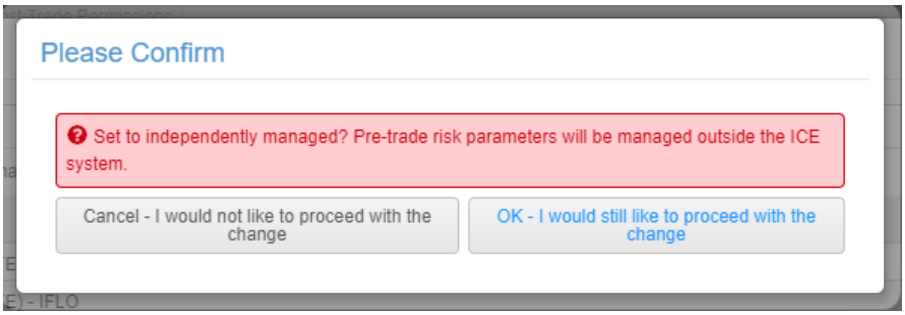
2.5.2. 'Independently Managed' MIC or Product Group Lot Limit Configuration

The 'Independently Managed' limit set-up feature was added to phase Locally Managed Accounts ("LMAs"). This set-up allows an ICE exchange Clearing Member to authorize and cancel unlimited pre-trade lot limits for an account across all (or a subset of) ICE exchange products directly in the ICE Clearing Admin Tool, without the need for ICE User Administration. With this Independently Managed set-up in Clearing Admin, Clearing Members can continue to independently manage pre-trade risk parameters outside of ICE.

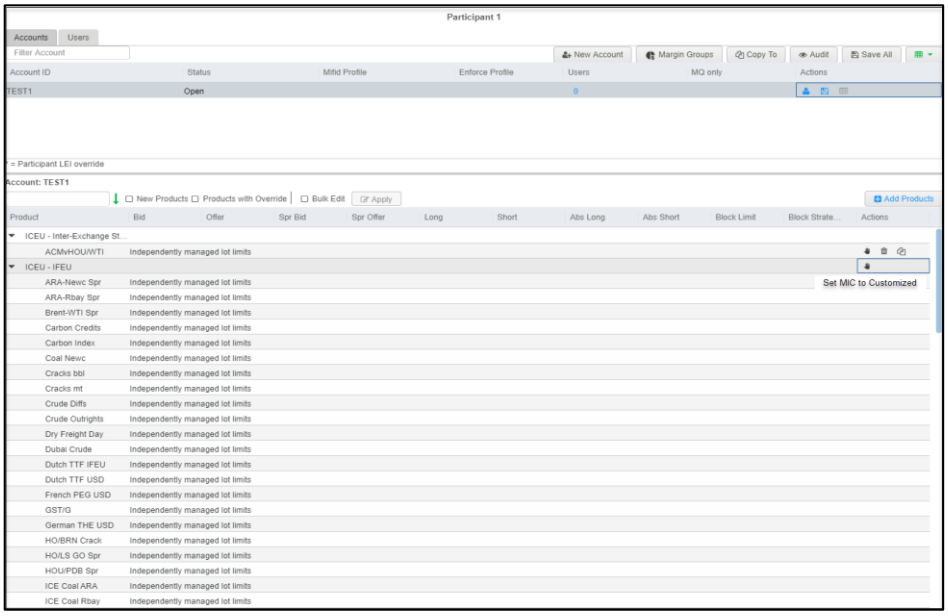
One or more available MIC groupings can be selected to be added with 'Independently Managed' or unlimited pre-trade lot limits. Alternately, the Clearer could switch to "Custom product limits" set-up at this stage, which will allow pre-trade risk/ lot product limits to be set up.



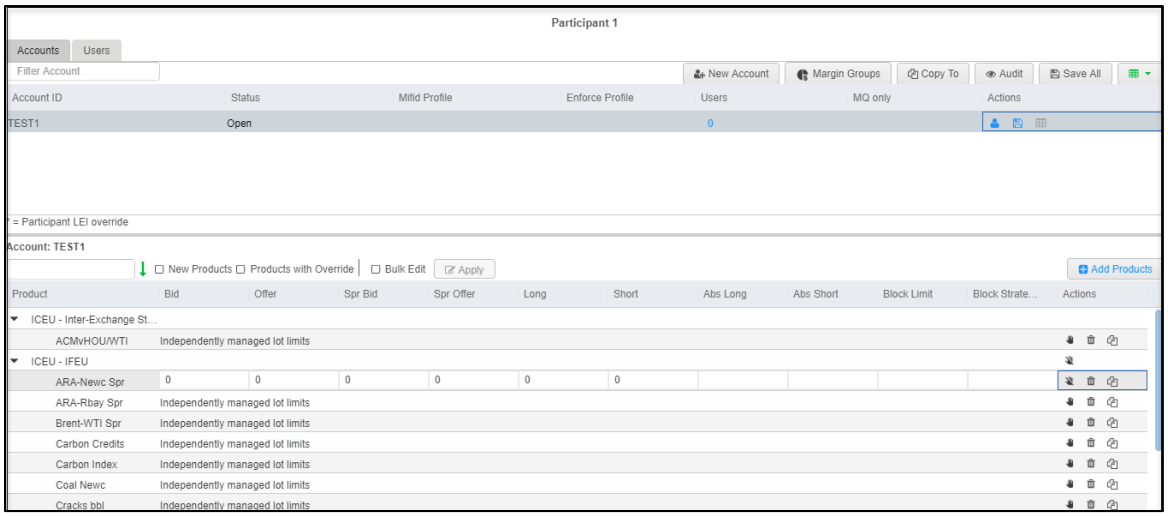
Whenever the Clearer tries to set up 'Independently Managed' product limits, the following warning message will be displayed for the Clearer to double-check his/ her action and confirm that pre-trade risk parameters will be managed outside the ICE system.



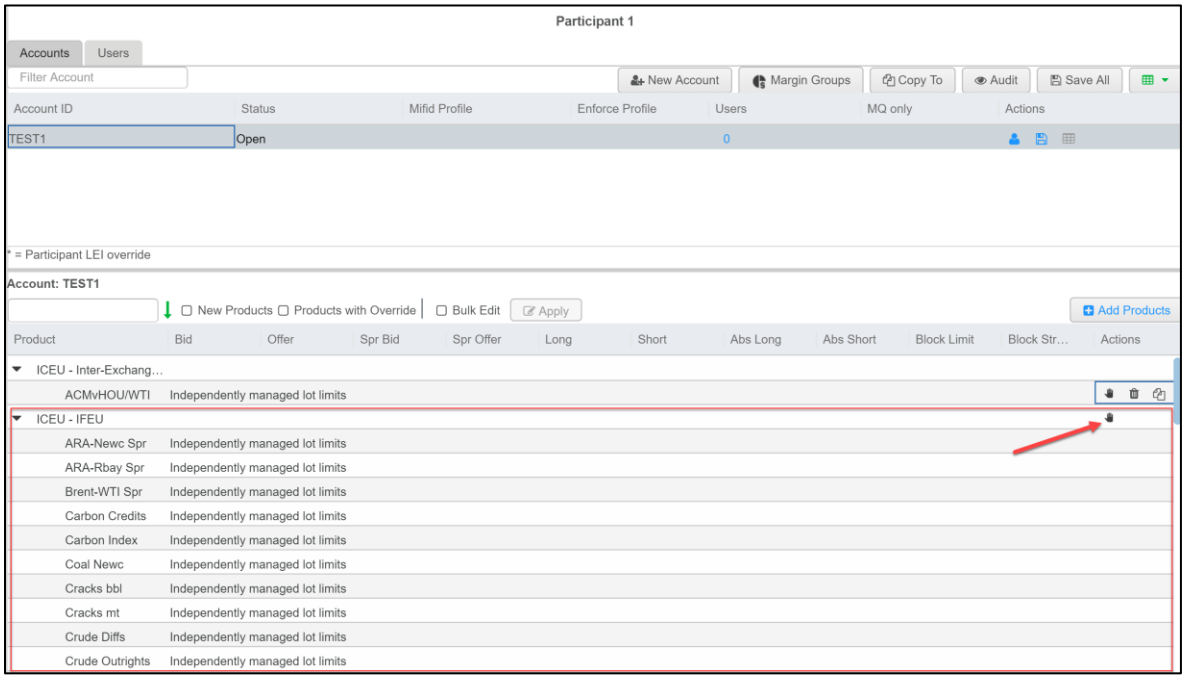
Clicking on OK will add the MIC with master product groups with Independently Managed Limits. Under the "Product" Section, Master Product groups will be grouped under their Membership Jurisdiction and MIC (eg. ICEU - IFEU, ICEU (LIFFE) - IFLL, etc.)



Full MIC (under a jurisdiction) as Independently Managed: A icon will be displayed next to the jurisdiction-MIC indicating that all current master product groups and any new master product groups launched under such a MIC grouping in the future will automatically be set up as 'Independently Managed'. **When limits are set up as Independently Managed, trading will be allowed and not be subject to any ICE pre-trade risk checks.**
Full MIC (under a jurisdiction) not Independently Managed: The Clearer can toggle jurisdiction-MIC to 'custom product limits' by clicking on the Hand icon at the MIC level. Now, a icon will be displayed next to the MIC grouping and each master product group underneath will be managed separately (either left as Independently Managed, or can be switched to custom product limits or can be deleted). In this case, any new master product groups launched under the MIC in the future, will not automatically be set up as 'Independently Managed' and will have to be manually set up instead.



If the Clearer already has some custom product limits under a MIC group, and toggles the entire MIC group to Independently Managed, then all the current master products under the MIC (including but not limited to the ones that there were custom lot limits for) will be set up as 'Independently Managed'. Also, any new master product groups launched under that MIC grouping in the future will automatically be set up as 'Independently Managed' as well for that Account.



Any Master Product Group that is set up with Independently Managed limits cannot support PCC overrides. If a Master Product Group is set up to have custom lot limits with PCC overrides, then the PCC overrides can only be set up as custom lot limits (and cannot be Independently Managed). If such a Master Product group, previously set up with PCC overrides, is toggled to Independently Managed set-up, then the PCC overrides will be deleted.

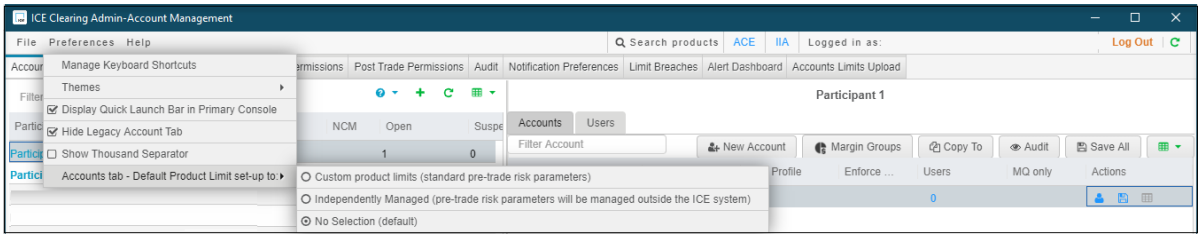
Other Notable Features:

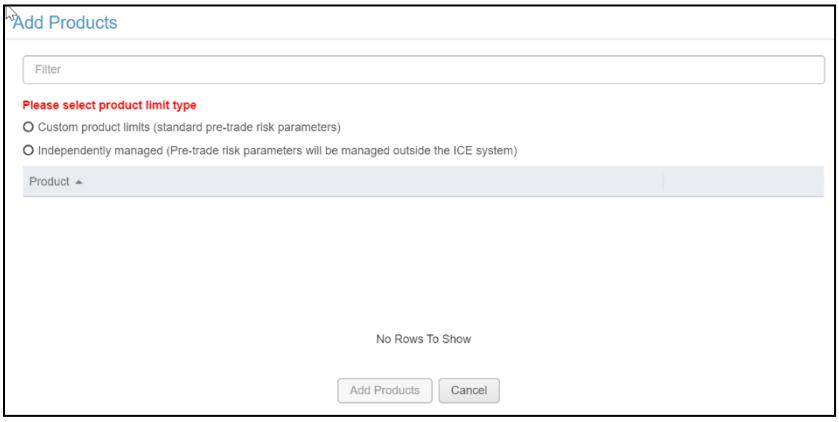
- If any Master Product limits have been set as Independently Managed via the Accounts tab, Credit Management will just show those masters as Independently Managed
- Clearing Admin and Credit Management Exports, Alerts, etc. will show ‘Independently Managed’ limits as -1
- The MIC column in exports will always be populated
- Any Inter-exchange strategies that have multiple underlying MICs will be grouped under a “Multiple MIC” grouping and will show ‘Multiple’ in the MIC column in Exports
- Accounts tab will only display the non-tradable master product groups for which lot limits were added in the past. Such master products’ limits (if any) will be displayed under the 'No Membership- No MIC' grouping. Accounts tab will not allow adding such products since they are no longer relevant.

2.5.3. User Preference for Accounts tab Product Limit Set-up

“Accounts Tab - Default Product Limit set-up to:” user preference allows Clearing Firm users to default to either the Custom OR Independently Managed (IM) option while setting up product limits. Default option will be No Selection.

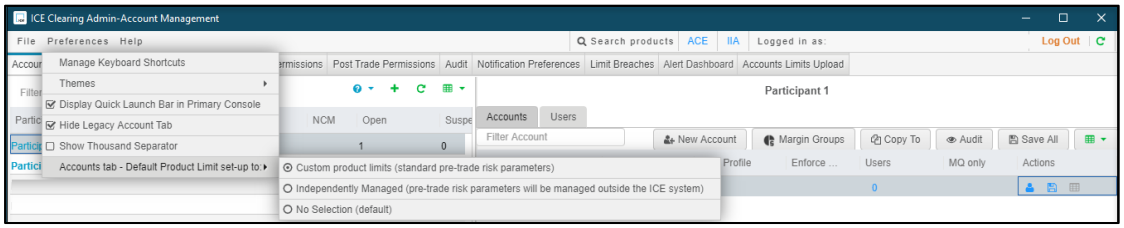
- By default, there will be N**o Selection** until the clearer changes the default setting by choosing one of the other two options in user preferences. If "no selection" then the products underneath will be disabled and will not be selectable or filterable, i.e., the clearer cannot go forward until he selects one the two options, i.e., Custom/ IM.

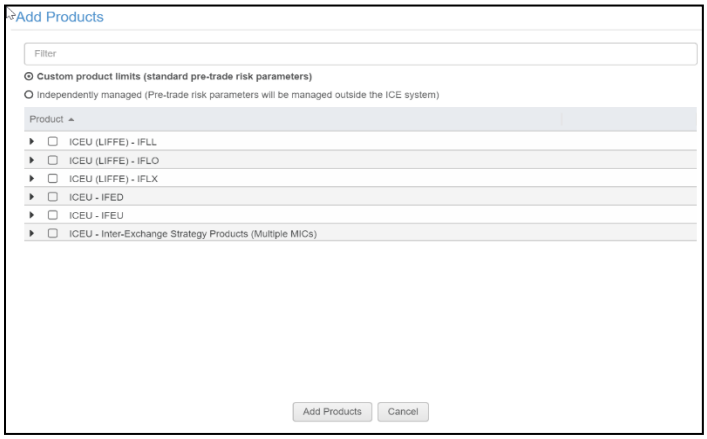




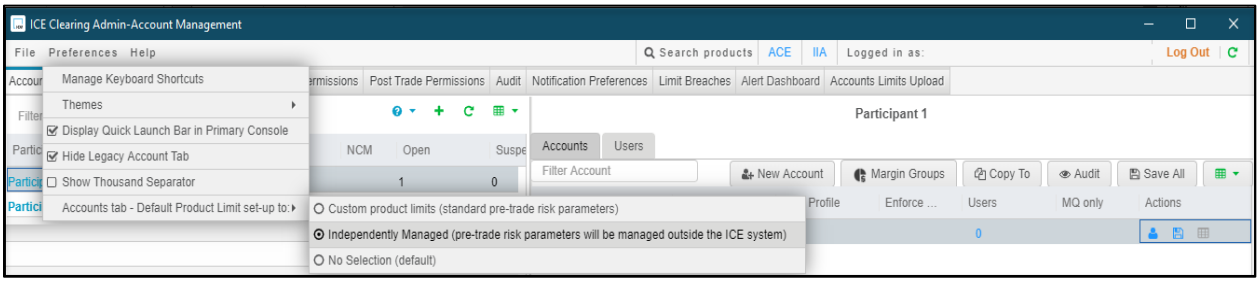
- This new user preference selection will be applicable to all the places which allow these two custom/ IM options for product limit set-up, i.e., the "Save and Add Products", "Add Products" as well as Master Product Bulk Application panels launched through Product Search, etc.
- The clearer should be able to manually toggle to another selection even if that is not set as the default

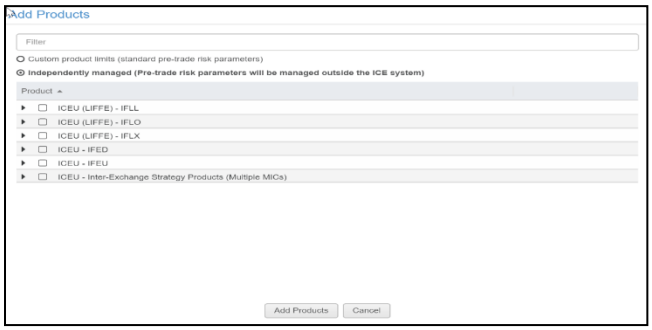
Custom Product Limits Preference:





Independently Managed Product Limits Preference:

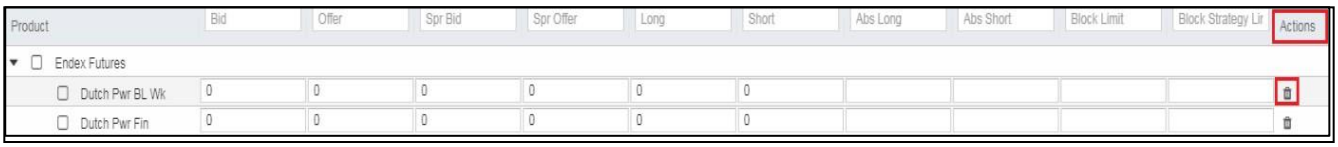




2.5.4. Deleting Product Groups

To remove products from an account, click the Delete Icon (trashcan) next to the Product you want to delete.

Once clicked, the Delete Icon will become darker. Saving the account will remove the product from the account.

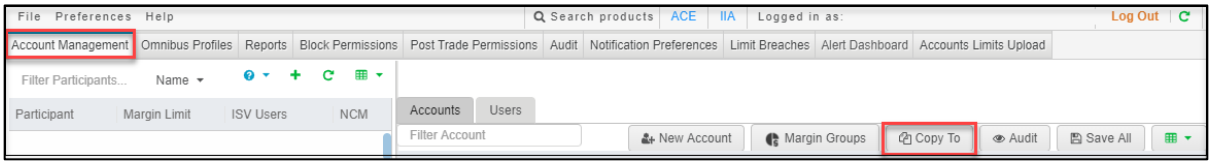


2.6. Saving Account Updates

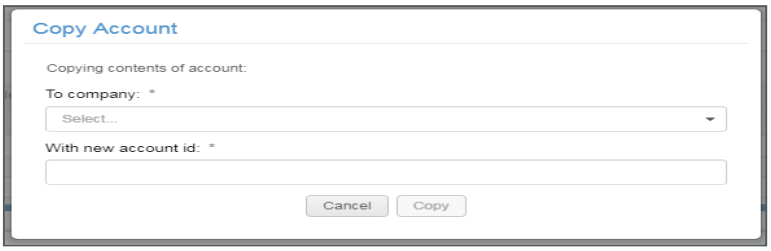
When changes are made to account, the Save icon, which is located in the top Account Management tab. Account changes can be saved by simply clicking the Save button

2.7. Copying an Account

You can easily copy Accounts from one Participant to another (or within the same Participant) by simply clicking on Copy to tab and selecting the company you wish to copy.



Once you have successfully selected the account, a window will appear asking you to enter an Account ID. The Copy Account window details what account you are copying and to what Participant you are copying the account.



Enter an Account ID and click the Copy button. Once you click the Copy button, you will be taken to the Account List of the Participant that the account was copied to. Every field is copied in its entirety. You can update the account and save as appropriate.

2.8. Managing Pre-trade Risk Limits at PCC (Physical Commodity Code) level

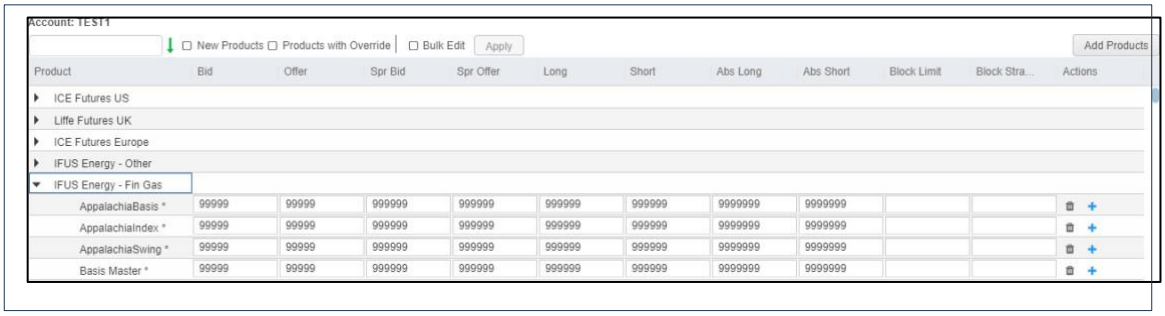
Applicable to PCC Override-enabled Product Groups set up with Custom Lot Limits and not applicable to Independently Managed Product Groups.

Pre-trade risk limits for both screen and off-exchange trading can be managed at a more granular PCC level rather than just specifying them at the Product Group level. PCCs can also be suspended thereby zeroing out lot limits when they are more volatile or risky.
If a Product Group is enabled for PCC Overrides and is set up with custom lot limits, then following functions can be performed:

2.8.1. Adding a PCC Override

An override can be added under an existing Product Group in order to separately govern pre-trade risk checks for all markets (including strategies) off of that PCC. Intraday changes will be honored such that the Product Group and PCC level limits will be validated and managed

independently. All other PCCs that do not have a separate limit row will still adhere to the Product Group limits. Any breach due to insufficient limits will cause corresponding working orders to be withdrawn.
Once enabled, the Product Group for a client's SMA under "Account Management" tab can be expanded using the '+' icon.



PCC(s) under the Product Group can be selected in order to set different PCC level lot limits.

PCC level lot limits can be less than, equal to or greater than the limits set at the Product Group level. The Clearers can optionally set up Product Groups with zero lots limits and only set non-zero limits for the required PCC(s) under the group.

2.8.2. Suspending Trading in a PCC

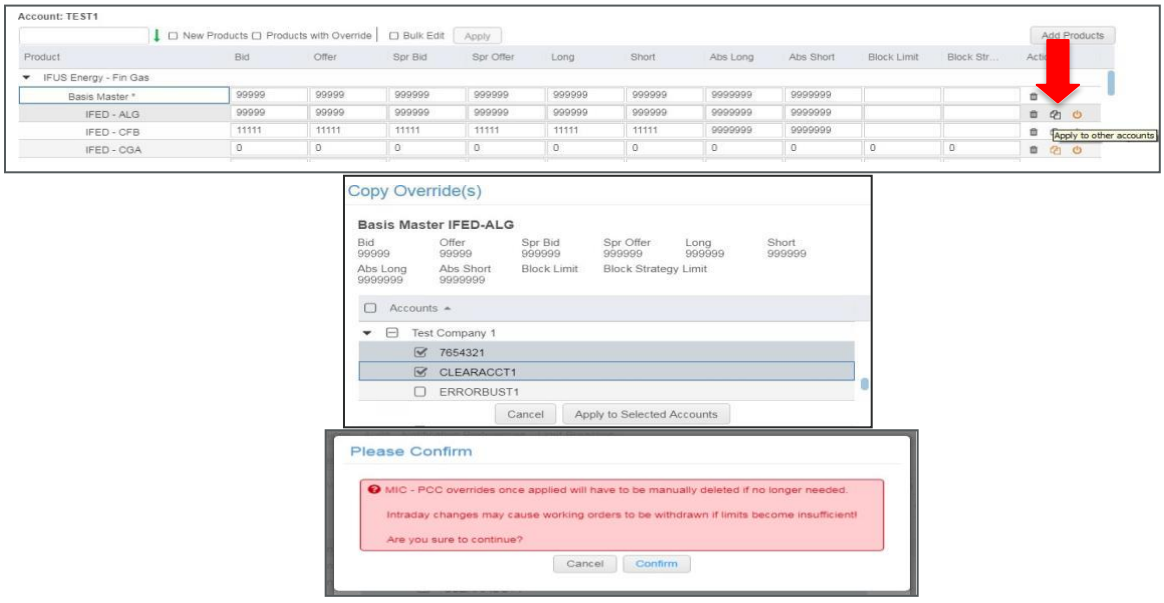
This can be used to suspend trading in markets off of PCC that may be riskier at certain times of the year (i.e. set zero PCC level lot limits). Intraday changes will be honored and working orders in markets/ strategies off of that PCC will be pulled.

Once a PCC row has been added, the red Suspend icon can be clicked in order to zero out all limits.

2.8.3. Copying Overrides to Other Accounts

This can be used to easily copy PCC lot limits to other SMAs across client companies.

Clicking on 'Apply to other accounts' against a saved PCC row will pop up a panel which will allow for the PCC lot limits to be copied to selected SMAs with the same Product Group across client companies



2.8.4. Retrieving Products with PCC Overrides

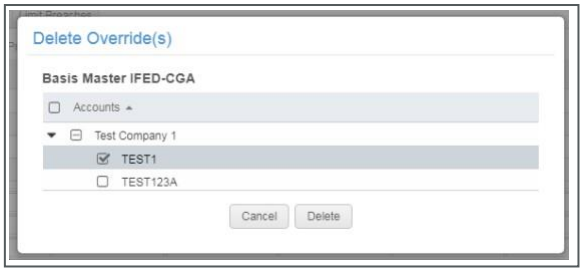
The ‘Products with Override’ checkbox in the Product section of the Account Management tab can be used to retrieve limits for only those Product Groups which have PCC overrides applied.

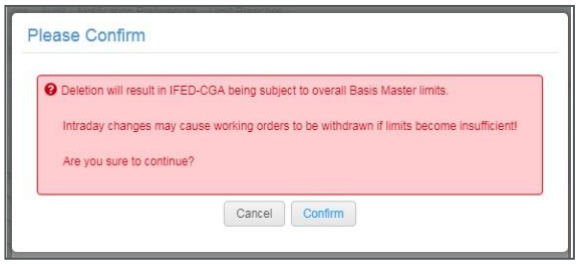
The existing Product filter in that section will work for PCCs in addition to Product Groups.

2.8.5. Deleting PCC Override(s)

This can be used to delete PCC overrides such that that it will no longer have independent limits and will be subject to overall Product Group limits. Intraday changes will be honored and any breach will cause corresponding working orders to be pulled.

Clicking on the Delete icon against a saved PCC row will pop up a panel which will allow for it to be deleted for selected SMAs that have the same override across client companies. The current SMA will be selected by default.

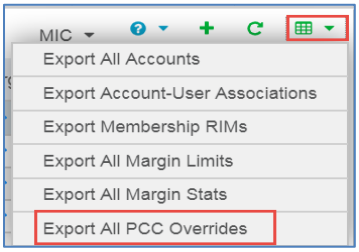




2.8.6. Export and Notifications

The existing Account Exports and Account notifications will include PCC limits (if any) in addition to Product Group Limits.

PCC Override Reports indicate the overrides that are currently in effect for that Clearing Firm for all of its client/ participant companies across all SMAs.



2.9. Restrict Functionality

This feature will allow the clearing firm to disable a risk manager's ability to assign accounts to users. A clearing firm may choose to restrict access by participant.

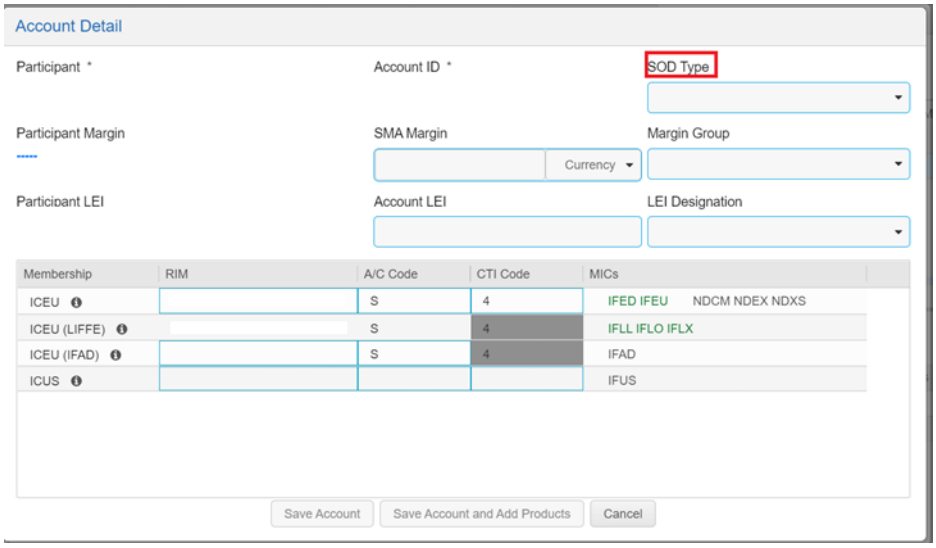
A new check box has been added to the clearers view on the account management tab. By default, the risk manager for all participants is enabled (same behavior as today). If the box is checked risk managers for the participant are restricted from assigning accounts

Restricted risk managers will be able to view restricted account assignments. Risk managers will be able to remove associated accounts from users but will be prevented from adding the account associations. Restricted accounts will be displayed in ***italicized bold font*** with a footnote to indicate they are restricted.

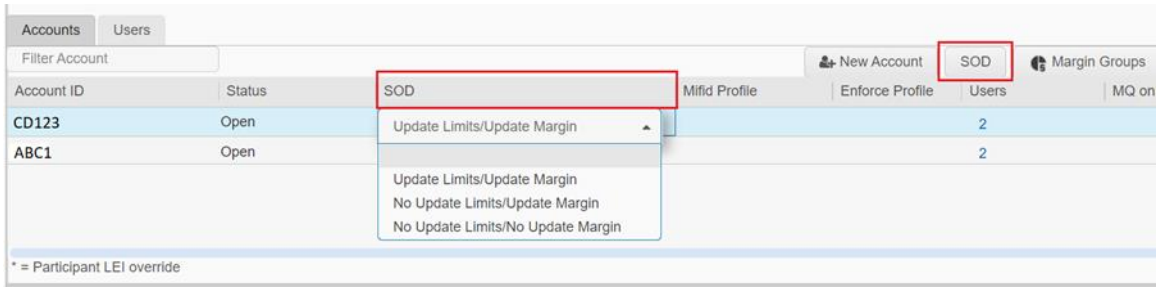
2.10. SOD (Start of Day) enablement and configuration

Clearers can enable and config SOD in Clearing Admin. For accounts enabled for SOD, trading engine will run a nightly process to compress the top of day (TOD) transactions and any previous night position into a single position per each combination of product/account/month/user/memo.

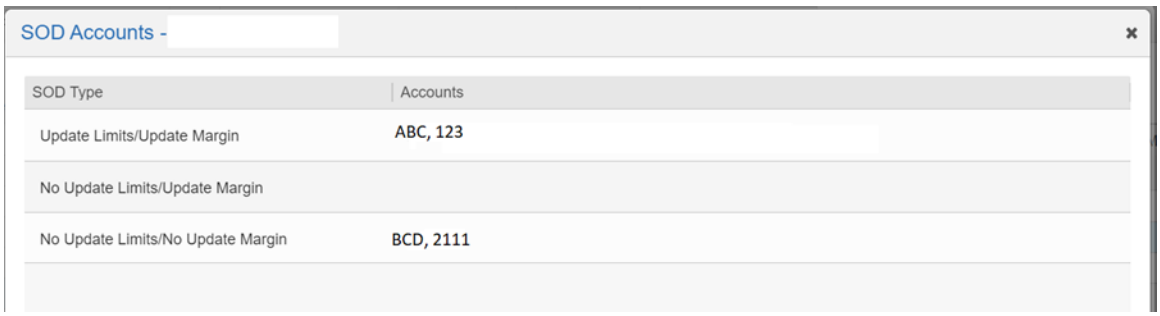
Account detail page:

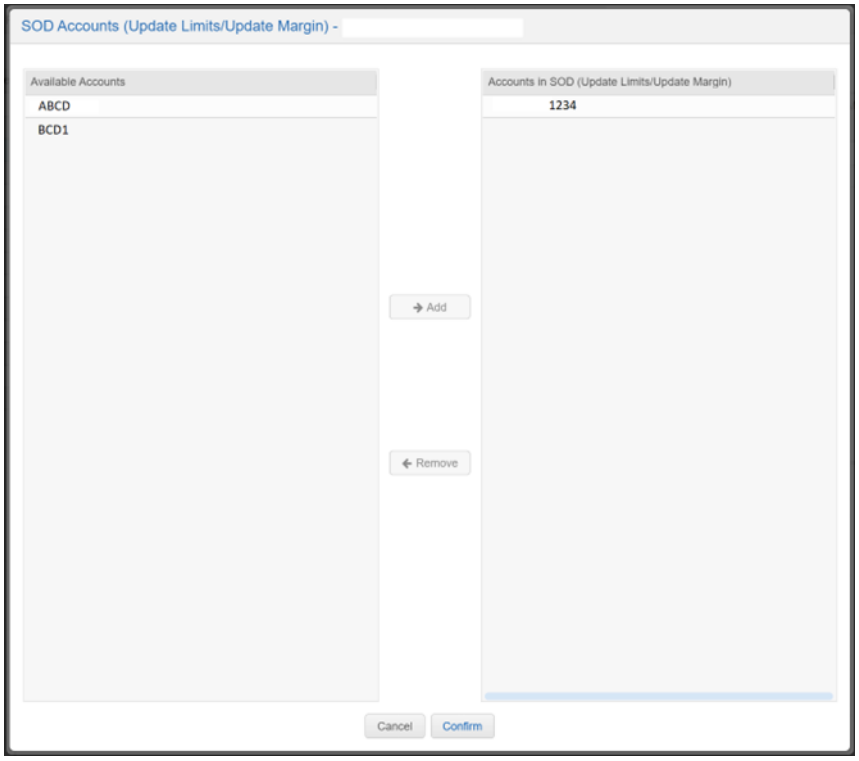


Company account page:

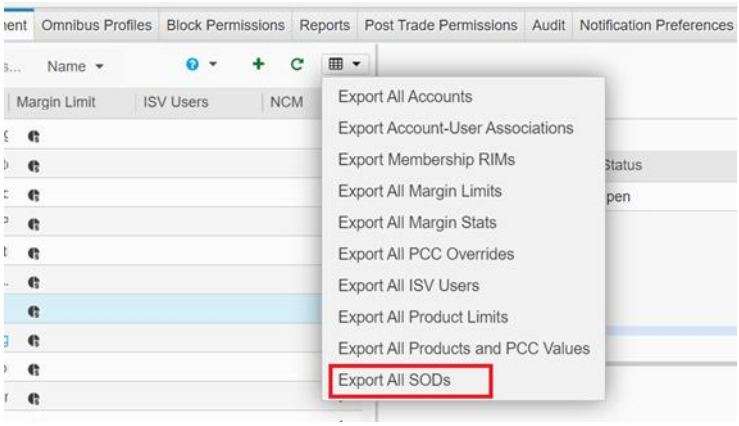


Users can also manage the SOD config under SOD tab:





Export page:



suspended and closed accounts still display existing config. Keep the editing available for Open and Liquidate accounts. For certain special clearing accounts, such as Gold and Silver Auction Members, which are unique auction only ‘clearers’, SOD would not apply to them. All editing during the day will only take effect during the nightly process.

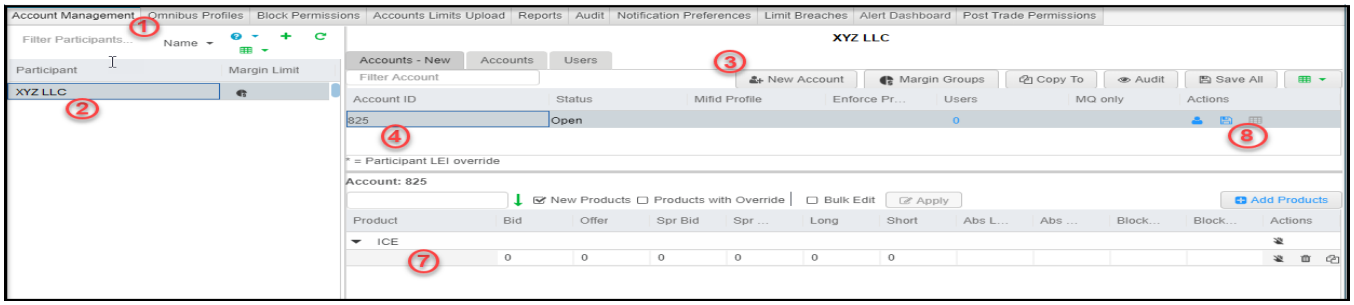
3. MARGIN FOR SMAS

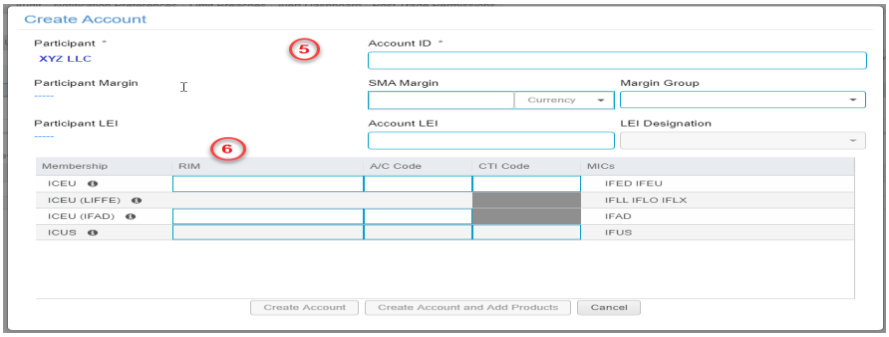
Enhancements made to the Dollar Based Margin functionality will allow for the Clearing Firm and the Member Representative to set a dollar amount at the SMA level, when creating SMAs directly for the Participant Company.

In the case of Member Representatives, where a clearer provides a profile to a representative firm who creates and manages SMA's underneath that profile any suspension functionality enabled there will still be honored.

Profile suspension for margin breach
Individual suspension for SMAs by Member Rep

3.1. Clearing Firm- SMA Account Creation

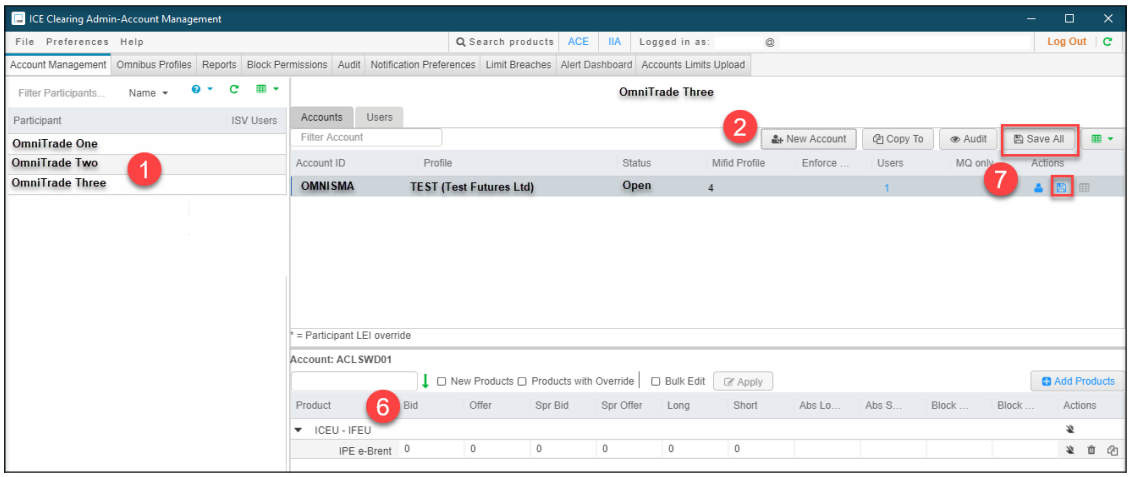


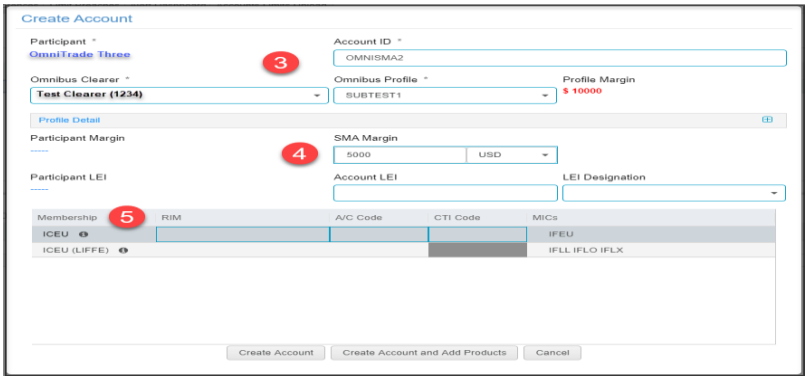


1. Navigate to the Account Management tab
2. Select the Participant Company that the SMA will be created for.
3. Click the New Account button and name the account
4. The account populates a new row
5. Add Account ID, Add Daily Dollar Margin and select the currency for the account.
6. Select the Code, RIM for the account and click on Create Account or Create Accounts and Add Products.
7. Set up the Lot Limits
   a. Products supporting Margin Limit functionality will have an '*' next to the product name.
8. Save the account.

NOTE: Individual SMAs that breach 100% of their margins will be pushed to a Suspended state.

3.2. Member Representative SMA Creation





1. In the Account Management tab, select the customer in the participant list

2. Click the New Account button.
3. Type in the Account ID, Select an Omnibus Clearer and then select a Profile.
4. Set the Dollar Margin for the account - the account will use the currency set on the profile.
5. Select the RIM and Code for the account and Click on Create Account or Create Accounts and Add Products
6. Set the Lot Limits for the products.
7. Click the Save or Save All buttons.

NOTE: An SMA created by the Member Representative cannot have a higher Dollar Margin than the Dollar Margin set on the profile. Also, the used margin of the SMAs created from a profile will aggregate against the Dollar Margin set on the profile.

3.3. Margin - Based risk limits - Firm level, Account grouping and SMA Support

Post-Trade Margin-based limits on Accounts (SMA) have been supported for a few years on ICE for both Futures & Options as another form of risk protection. In 13.800, ICE will extend this functionality for clearing firms to administer of the margin limits directly on a Trading Firm and (or instead) Group SMAs within a Trading Firm and assign a post trade margin limit.

New Functionality

- Post Trade Daily* Margin limits on Trading Firm (only includes trades from SMAs)
- Firm level override for PnL exclusion in Available Margin calculations
- Grouping function for SMAs at a Trading Firm with ability to set Post Trade Daily Margin limits on specific Groups
- Enhanced Position Keeper Margins Tab for customized views of real-time margin levels

*Like F&O lot limits any Initial margin accumulated intraday will be removed and available margin reset nightly unless however SMA's are using Position Keeper Start of Day (SOD) functionality

After each transaction, the Firm, Group and/or Account positions are submitted to ICE Risk Management (IRM) for initial margin calculation. The Initial Margin includes any spread or intra-commodity credits. The initial margin is subtracted from the Margin Limit configured on the Firm/Group/Account to produce an Available Margin (visible in Position Keeper in real-time). PnL is factored into the Available Margin calculation automatically unless opted out by clearer.

Available Margin = Margin Limit - Initial Margin + PnL

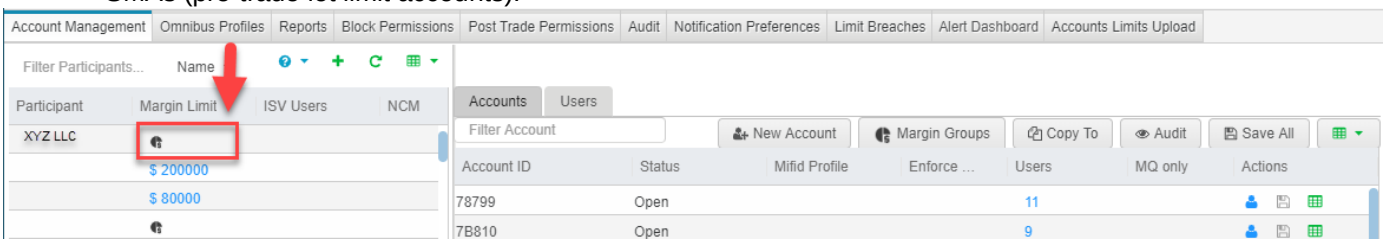
Clearer and Risk Managers can configure margin breach threshold(s) for email notifications and separately configured within the position keeper to get pop-up alerts when levels are crossed.

Example of breach notification

- Clearer configures a breach notification when 60% of Margin limit is breached
- Clearer sets a Margin Limit of $100,000 in Account 123
- Account 123 transacts in any Futures, Options or Strategy.
- After a transaction, Account 123 entire position is sent to IRM and returns an Initial Margin of $65,000
- P&L is +$2,000
- Clearer will receive a breach notification that Account 123 is at 63% of Margin Limit [Available Margin = 100,000 - 65,000 + 2,000]

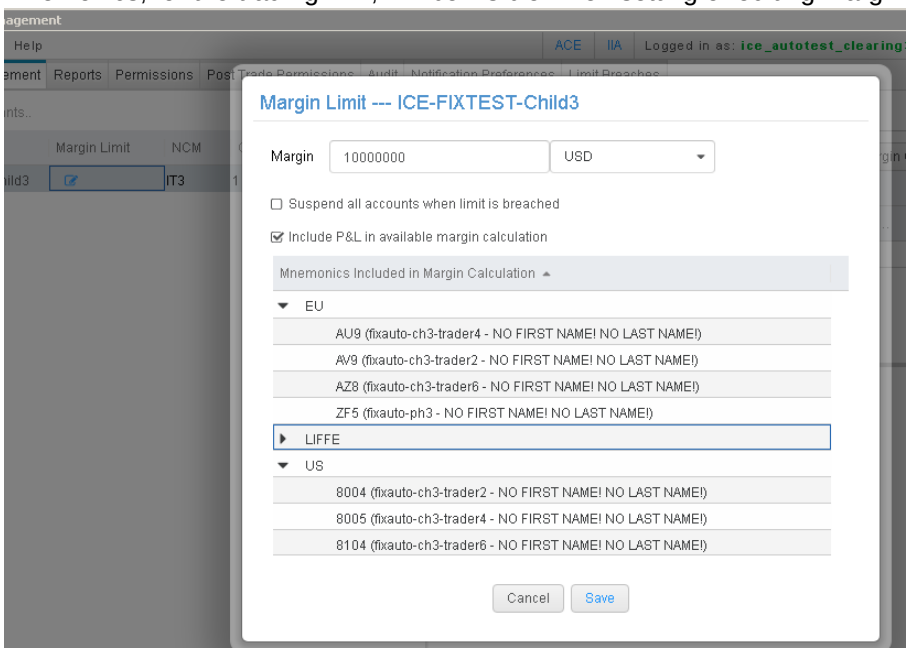
3.4. NEW Margin based post trade risk limits support for LMA firms

This allows a clearing firm to issue post trade daily margin limits on a trading firm for whom they administer lot limits. This functionality was limited to and only included trading activity in firms who had been issued SMAs (pre-trade lot limit accounts).



We allow LMA, locally managed accounts (or member mnemonic trading) to be included when the clearer issues margin limits.

A list of mnemonics, for the trading firm, will be visible when setting or editing margin limits for that firm.

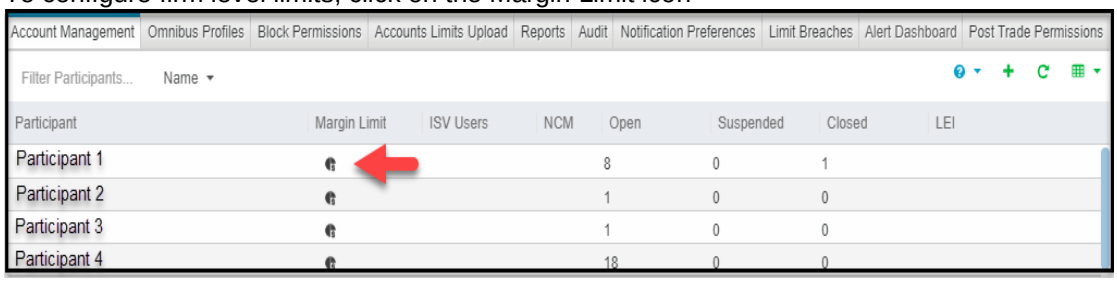


Notes for margin enabled trading firms w/ LMA:

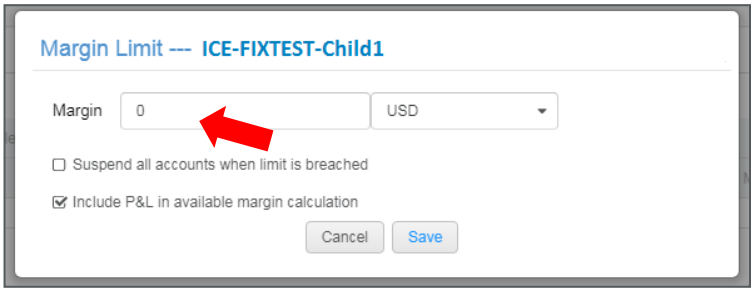
- All Margin calculations are still post trade
- For IFUS, if the trader submits orders with other clearing houses (essentially pre-trade give-up instructions), when traded will still register against the margin limits for the default clearing firm
- If a clearing firm sets the firm to auto-suspend upon 100% breach, all SMA and LMA activity will be suspended. This means all working orders (including GTCs) will be withdrawn from the system and no new order entry permitted until the clearer increases the margin limit on that trading firm.
    - For suspended firms (due to margin breach and auto-suspension) the suspension will continue to the next session even as initial margin is removed. Trading firm will still be highlighted Yellow in clearing admin and require the clearer to reset margin limits (e.g. Increase by at least $1)
- Trading Firm breach limit emails notifications are available for the clearer to subscribe too and set threshold %

3.5. Configuring in Clearing Admin

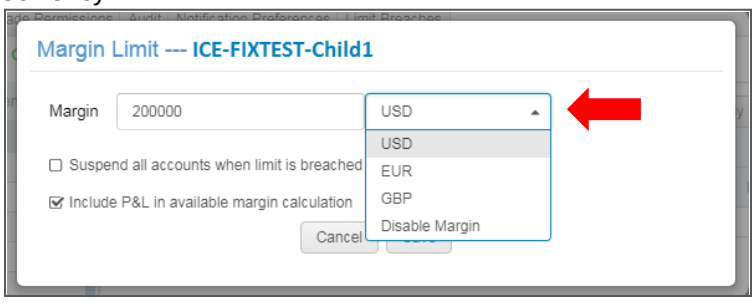
To configure firm level limits, click on the Margin Limit icon



Enter the Daily Margin Limit amount

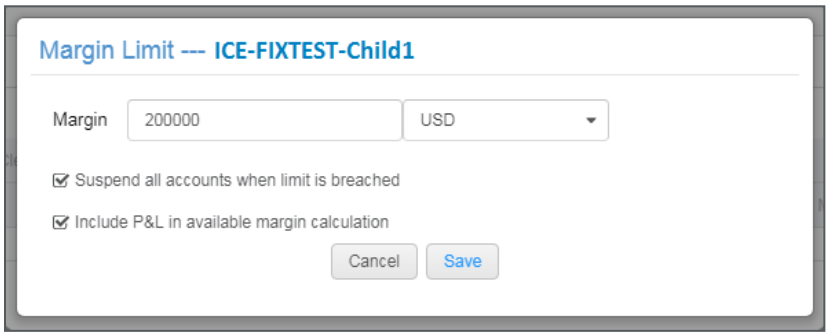


Configure the Currency



*If a product trades in USD and the Margin Limit is configured in GBP, the results from IRM will be converted to GBP based on a daily conversion USD/GBP (PnL is also converted to the GBP)
**Disable Margin turns off the post trade margin calculations for that firm

P&L is included by default. If desired, uncheck to exclude PnL and click Save.

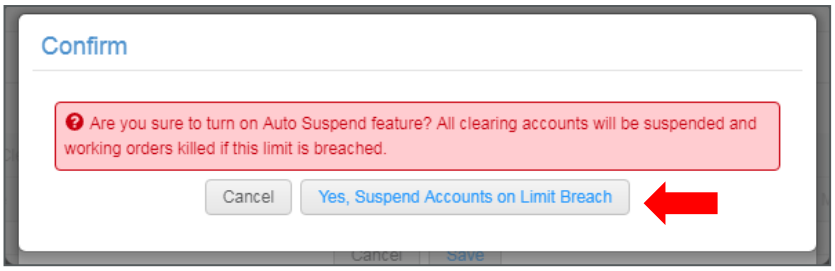


Auto Suspension functionality:

1. Auto-Suspension is off by default (Firm, SMA or Group)
2. Regardless of whether Auto suspension is enabled or not alerts will still be registered when configured breach levels are crossed and clearer is subscribed to alerts.
3. Auto-Suspension, when enabled, will suspend all accounts (SMA) for which the 100% breach was registered
   a. If Breach occurred at the firm level margin, all SMAs under that firm will be suspended, regardless of whether SMA is enabled for margin or not.
   b. If Breach occurred at the group level margin, all SMAs under that group will be suspended
   c. If Breach occurred at a single SMA only that SMA will be suspended.
4. When a suspension happens, all working orders for those SMAs will be withdrawn by the system and new orders prevented
5. To unsuspend, resume trading post suspension, a clearer will need to increase the margin limit on the offending level
   a. Firm level = Increase margin limit to fit inside the initial margin +/- PnL (if enabled)
   b. Group level = Increase margin limit to fit inside the initial margin +/- PnL (if enabled)

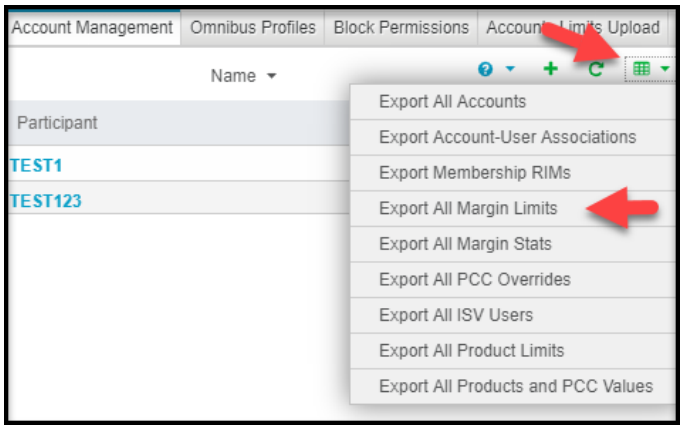
c. SMA level = Increase margin limit to fit inside the initial margin +/- PnL (if enabled)

6. Setting this new value will initiate another margin calculation
   a. If the new value is not greater than the initial margin +/- PnL (if enabled) then the suspension will be reinitiated.
   b. If the new value is greater than the initial margin +/- PnL (if enabled) then the suspension will be lifted. When suspension is lifted all SMAs (for which got suspended during the breach) will be available for trading. The unsuspension of SMAs will not include those SMAs that were flagged as suspended or closed outside of the breach.



Note: No specific auto-suspension when configuring margin limits per SMA (e.g. A clearer within a specific trading firm, cannot set SMA1 with margin to auto-suspend and SMA2 with margin to not auto-suspend.

3.6. Export Margin Levels Firm and Margin Stats



A	B	C	D	E	F	G	H	I	J	K	L	M
CLEARING FIRM	PARTICIPANT	MARGIN L	CCY	AUTO SUS	PnL	STATUS	GROUP	MARGIN L	CCY	STATUS	ACCOUNT IDS	
ICE-API-AUTO-CLE	ICE-FIXTEST-Child	500000	USD	N	Y	OPEN	Child1-1D	250000	USD	OPEN	ACHILD5	ACHILD4
ICE-API-AUTO-CLE	ICE-FIXTEST-Child	2000000	USD	N	Y	OPEN						
ICE-API-AUTO-CLE	ICE-FIXTEST-Child	3000000	GBP	N	Y	OPEN						

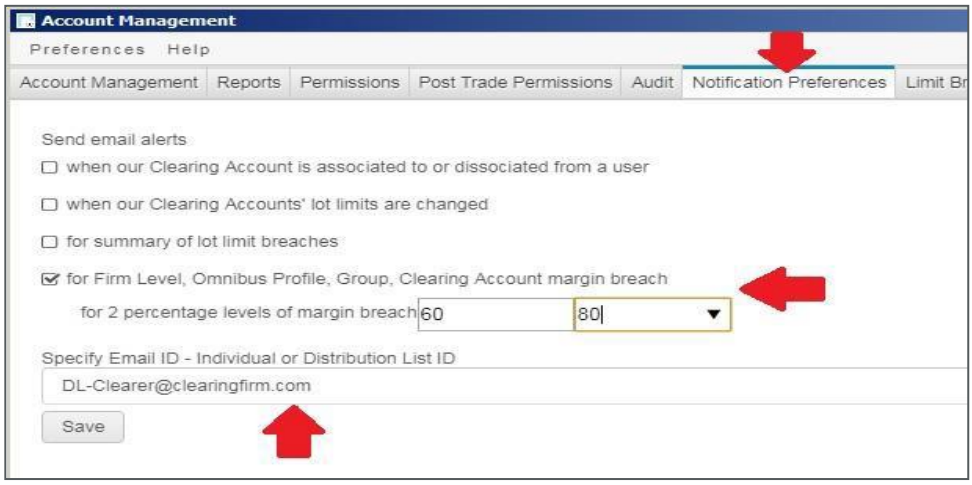
This feature provides Clearers with historical margin data by firm they administer SMAs for. This Data may assist in clearers issuing appropriate daily margin per firm.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
BUSINESS DATE	PARTICIPANT	CURRENCY	HIGH TOTAL INITIAL MARGIN	HIGH IFEU INITIAL MARGIN	HIGH IFUS INITIAL MARGIN	HIGH IFLL INITIAL MARGIN	HIGH IFLO INITIAL MARGIN	HIGH IFLX INITIAL MARGIN	HIGH IFSG INITIAL MARGIN	EOD IFEU INITIAL MARGIN	EOD IFUS INITIAL MARGIN	EOD IFLL INITIAL MARGIN	EOD IFLO INITIAL MARGIN	EOD IFLX INITIAL MARGIN	EOD IFSG INITIAL MARGIN
2/6/2020	ICE-FIXTEST-Child1	USD	23657	0	0	0	0	0	0	0	0	0	0	0	0
2/5/2020	ICE-FIXTEST-Child1	USD	9360	9360	0	9360	0	0	0	9360	0	9360	0	0	0
2/4/2020	ICE-FIXTEST-Child1	USD	4020	4020	0	4020	0	0	0	4020	0	4020	0	0	0
1/24/2020	ICE-FIXTEST-Child2	USD	47048	0	0	0	0	0	0	0	0	0	0	0	0
1/23/2020	ICE-FIXTEST-Child2	USD	11828	0	0	0	0	0	0	0	0	0	0	0	0
1/20/2020	ICE-FIXTEST-Child3	USD	4850	4850	0	4850	0	0	0	4850	0	4850	0	0	0
1/17/2020	ICE-FIXTEST-Child3	USD	116305	116305	0	116305	0	0	0	116305	0	116305	0	0	0
1/15/2020	ICE-FIXTEST-Child3	USD	7886	0	0	0	0	0	0	0	0	0	0	0	0
1/15/2020	ICE-FIXTEST-Child1	USD	72000	72000	0	72000	0	0	0	72000	0	72000	0	0	0

- This provides daily margin values calculated by the trading activity for each firm.
- Provided is the High Total Initial Margin by firm, along with High by Exchange (MIC)
- Also provided is an End of Day Initial margin value for that session.

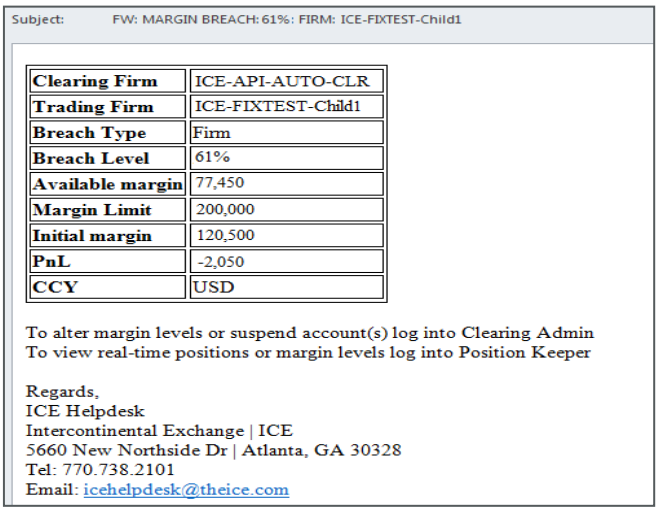
3.7. Configuring Alerts (Clearing Admin & Trading Firm - Email)

From Clearing Admin, go to Notification Preferences, and opt in for Firm Level…margin breach
Set desired % levels, enter the email address and click Save.



From Trader Admin, Trading firms can configure similar alert thresholds for margin limits.

Email notification example



Subject: FW: MARGIN BREACH: 61%: FIRM: ICE-FIXTEST-Child1

Clearing Firm	ICE-API-AUTO-CLR
Trading Firm	ICE-FIXTEST-Child1
Breach Type	Firm
Breach Level	61%
Available margin	77,450
Margin Limit	200,000
Initial margin	120,500
PnL	-2,050
CCY	USD

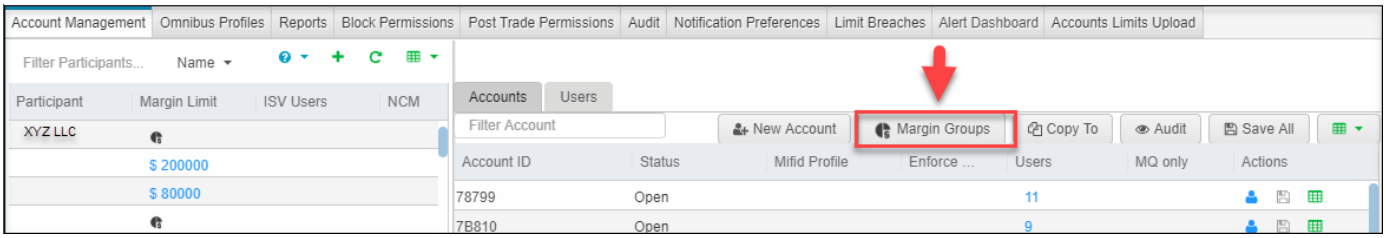
To alter margin levels or suspend account(s) log into Clearing Admin
To view real-time positions or margin levels log into Position Keeper

Regards,
ICE Helpdesk
Intercontinental Exchange | ICE
5660 New Northside Dr | Atlanta, GA 30328
Tel: 770.738.2101
Email: icehelpdesk@theice.com

3.8. Group Configuration (SMA's)

Within a Trading Firm, a Clearer may create a Group of SMAs and configure a Margin Limit on that group.

A Group can be configured in conjunction with or in lieu of firm level settings.
Click Margin Groups button for a given Trading Firm

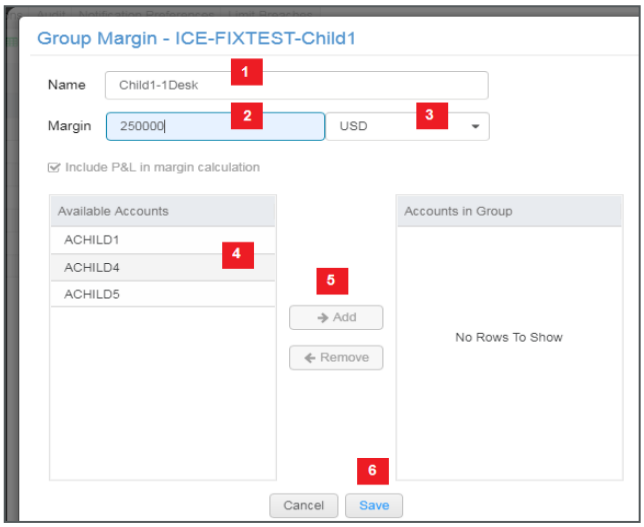


3.9. Creating Group

Click +Create New Group

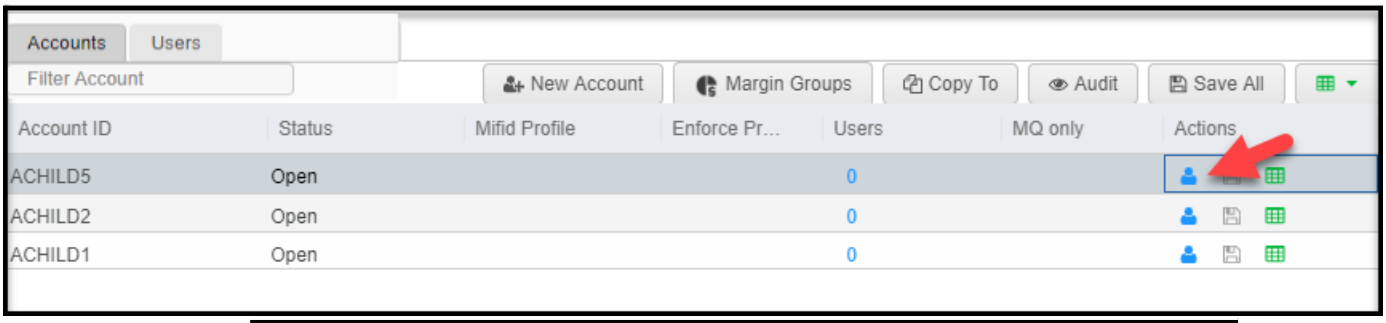
- Clearer may create any number of groups
- Groups are specific to a single Trading Firm
- Accounts can only be assigned to one group
- Accounts can be moved from one group to another by
  - Removing from one group
  - Assigning to another group

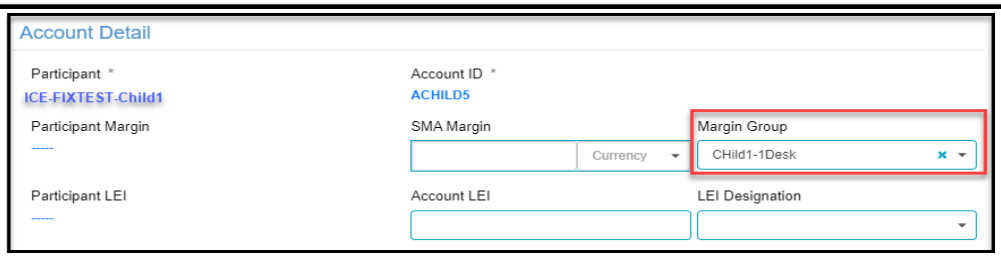
3.10. Configuring Group



1. Enter a Name for Group
2. Set Margin Limit for Group
3. Set Currency for Group
4. Select Account(s) for Group
5. Add Accounts to Group
6. Save

A Group Identifier is visible when user clicks on icon under Actions section in the Accounts Tab





3.11. Additional Notes

- To turn off margins, set CCY = Disable Margin
- No pre-trade validations on orders
- Risk managers at Trading Firms can see Firm and Group level margins in real-time
- Traders can only see SMA level margin data

Breach emails and alerts are available for all margin breaches

- Firm
- Group
- SMA

3.12. Off Exchange Pre-Trade Validation

When a clearing firm enables a trading firm for auto-suspension upon breach, off exchange trade submissions will go thru a pre-trade validation. The trading system will perform an initial margin validation for the existing position combined with the potential off exchange trade position against the firm, group and SMA margin limit.

If the potential position would result in an initial margin greater than the margin limit set, the block trade will be rejected, and broker warned of margin breach. This pre-trade check is performed to protect against a suspension trigger. To allow the Block, the trading firm must contact the clearer to increase the margin limit on the firm, group or SMA

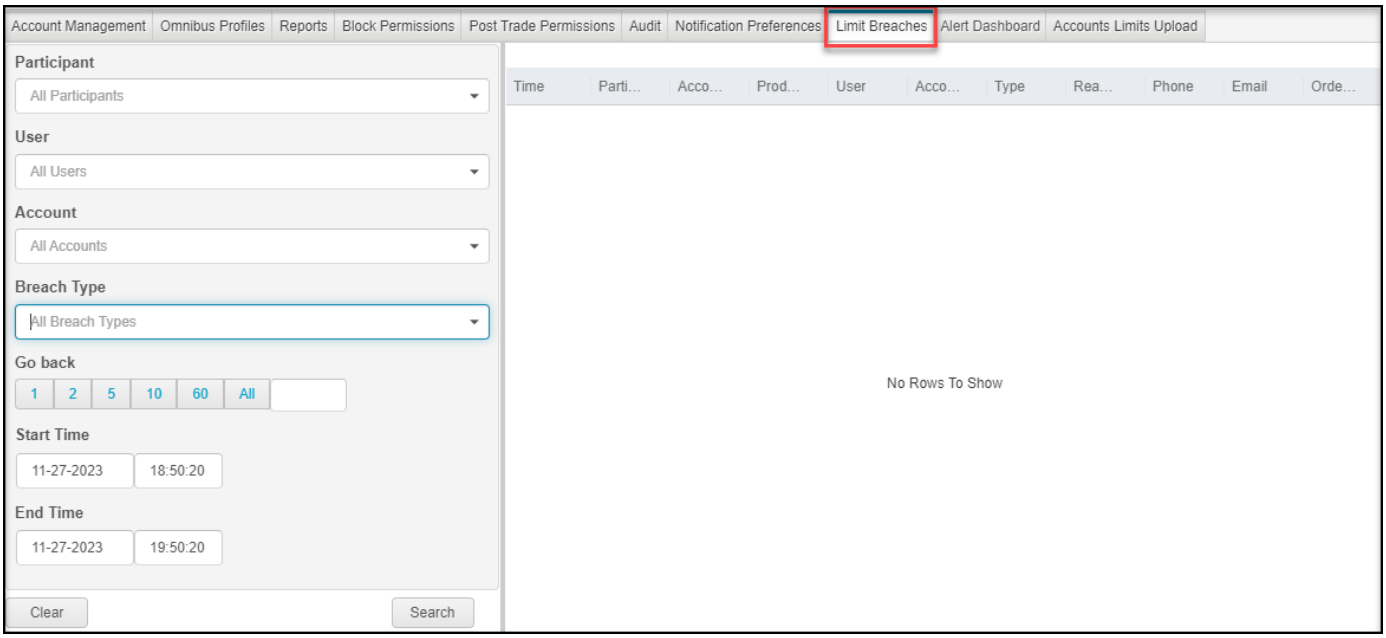
Trading firms not configured for auto-suspension upon breach will not be subject to these pre-trade off exchange trade validations. This pre-trade validation does not apply to cross (RFC) trades.

Note: This ‘what if’ margin validation does not include PnL in the check

4. Limit Breaches

4.1. Find Product and Clearing Accounts when limits are breached

This feature will allow the clearer to view all limit breaches (screen and off-exchange) and navigate directly to the participant/Account/product where the limit breach applies. The “Limit Breaches” tab has been added to the clearers view. The clearer has the ability to filter breaches by participant, user, account, product, breach type and time. The page will refresh every 5 minutes bringing in any new breaches.



The clearer may click on the limit breach and will be navigated to the account management page with the participant, account ID and Product highlighted.

4.2. Limit Breach definitions and examples

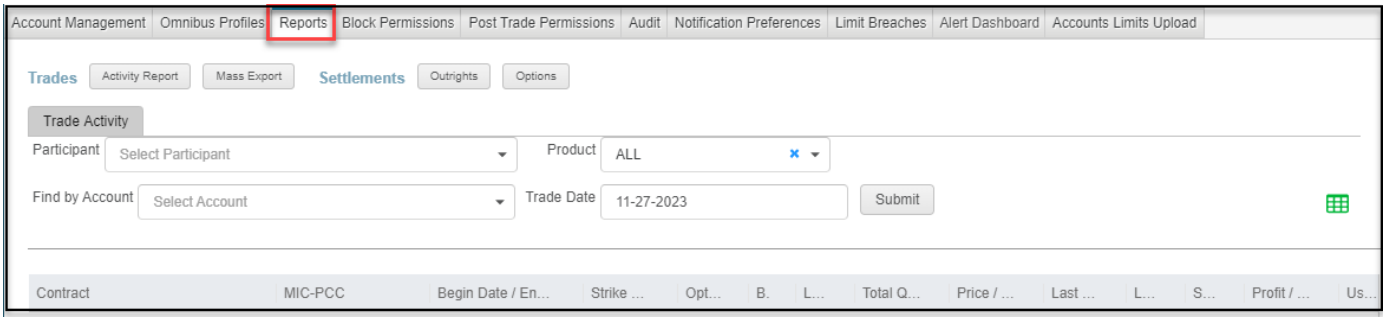
Column Name	Definition	Examples
companyName	Company name for whom alert was generated	Company Trading LLC
userID	User ID for whom alert was	User1

	generated	
userPhone	Phone number for userID within ICE databases	8665551212
userEmail	Email address for userID within ICE databases	user@company.com
accountId	The Account ID for the alert being generated	ABC123
Product	The product name for the alert being generated	Brent Futures
countMaxOrderVolume	The count of rejections, during this interval, for per order quantity violations for the account. This includes Options and Spread per order limits too.	Account has max per order quantity of 100, user enters order for 200, order is rejected, rejection count will be 1
countMaxPosition	The count of rejections, during this interval, for Position limit breach attempts beyond the max long or short limit for both futures and options.	Account has max long of 100 in Brent, open position of +50 and working buy order for +25 and order float is attempted for quantity greater than 25 lots and rejected). This will result in a rejection count of 1.
countMaxStrategy	The count of rejections, during this interval, for Absolute Position limit breach attempts against the accounts Abs Long or Abs Short limits for both futures and options.	Account has Abs Long max of 100 in Brent, open positions in Mar14 of +85 and Apr14 of -50. User attempts to enter a spread order greater than 15 lots will be rejected). This will result in a rejection count of 1.
countMaxPriceDeviation	The count of rejections, during this interval, for exchange price limit violations. Price limit violations includes (Soft warning "anchor tick", Hard warning "reasonability" or Stop order price rejections).	Upper reasonability for Dec19 Brent is $110.00. There are no resting offers in the market. User attempts to bid Dec19 @ $110.01 or higher. Bid is rejected. This will result in a rejection count of 1.
countMissingLimits	The count of rejections, during this interval, for order entry attempts in products where account is not configured with limits or is set to liquidate, suspend or closed.	Account has no limits for Brent Futures. User attempts to submit an order in Brent Jan14. Order is rejected by trading engine because of no limits. This will result in a rejection count of 1.
countRiskTriggered	Option risk limits. This may include order (quote) entry and order (quote) withdrawal.	User is configured for option risk and has it trigger, which results in withdrawing quotes. Risk trigger is configured to reject any new order/quotes for 10 seconds. User attempts to submit a new option order and is rejected. The count for this will be 2, 1 for the risk trigger and 1 for the order entry rejection.
countSelfTradeBlocker	The count of rejections or order	Company has bid in market and attempts to

	withdrawals, during this interval, for self-trade prevention. If a company is configured for STPF and either RTO, RRO or RBO a potential match is blocked. Company is configured for STPF and RTO (reject taking order).	enter an offer to cross this price. Offer is rejected by matching engine. This rejection will result in a count of 1.

5. Reports

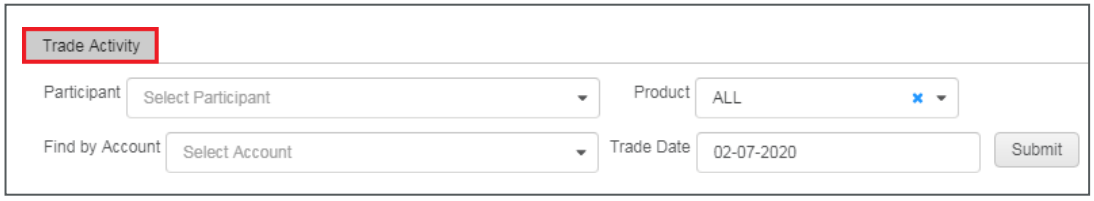
Several reports are available to track trading activity and settlement prices.



5.1. Trades

5.1.1. Activity Report

The Activity Report gives Clearing Firms the ability to monitor their customer's trading on the Exchange in real-time. Trade queries are available by Participant, Product, Account, and Date.



Once you have chosen the Participant, Product, Account, and Date, click the Submit button. The trades are sorted by Contract (Month/Year), and within the Contract, the trades are sorted in ascending order by Time Stamp of execution.

The report can be exported to an Excel (.xls) file by clicking the Export button

5.1.2. Mass Export

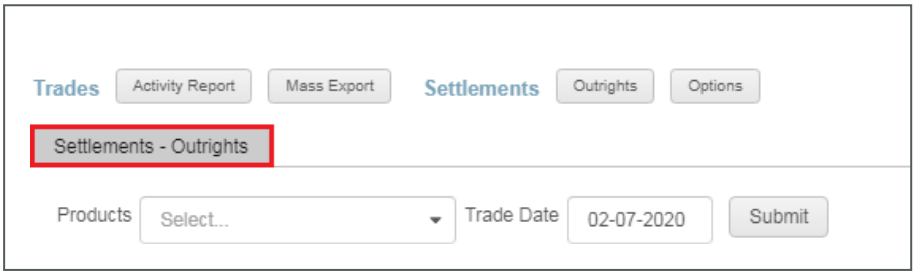
The Mass Export gives the Clearing Firm the ability to export all trades for all Participants for a date range. Choose a date range and click the Export button, and you will be prompted to open or save the file in Excel.

5.2. Settlement

The Settlement Prices reports provide Clearing Firms access to both historical and current day underlying and option settlement prices on cleared products traded on the Exchange.

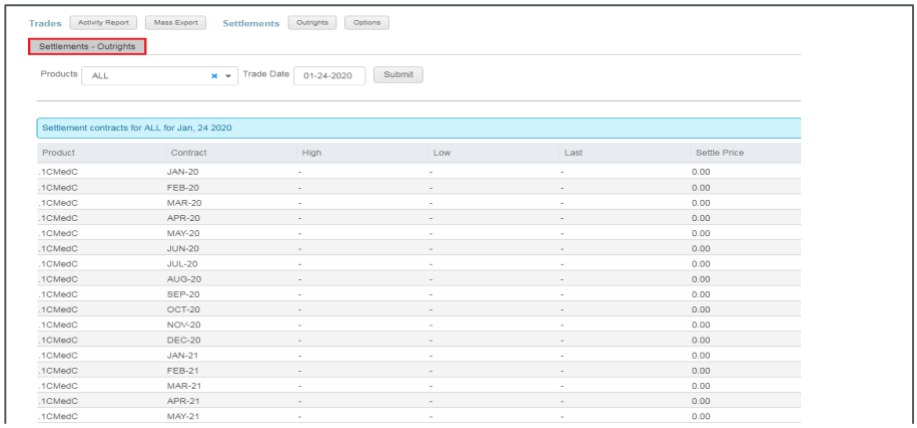
5.2.1. Outrights

For the underlying settlement prices report, click the Settlements-Outrights link.



Then select the Product and Trade Date you wish to view and click the Submit button. The market information is displayed in chronological order, beginning with the prompt month listed first.

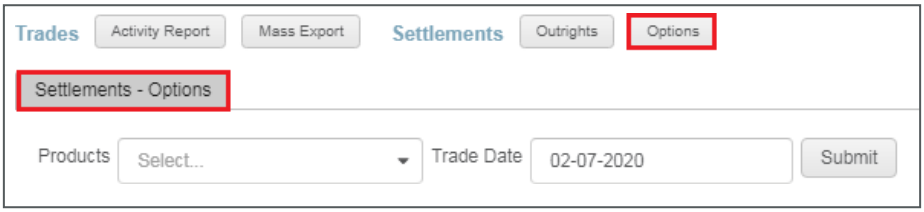
- Product - The product specified in the search
- Contract - The delivery month and year of the product
- High - The highest price the contract traded on the selected trade date
- Low - The lowest price the contract traded on the selected trade date
- Last - The last price the contract traded prior to close on the selected trade date
- Settlement Price - The price the contract was determined to have settled on the selected date.
- Change - The change of this day's settlement price (T=0) from the prior business day's settlement price (T-1)



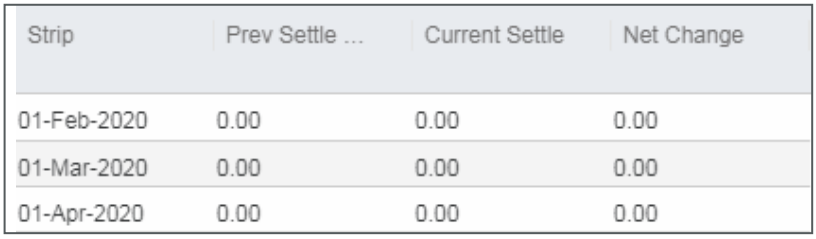
The report can be exported to an Excel (.xls) file by clicking the Export button

5.2.2. Options

For the option settlement prices report, click the Options link. Then select the Product and Trade Date you wish to view and click the Submit button.

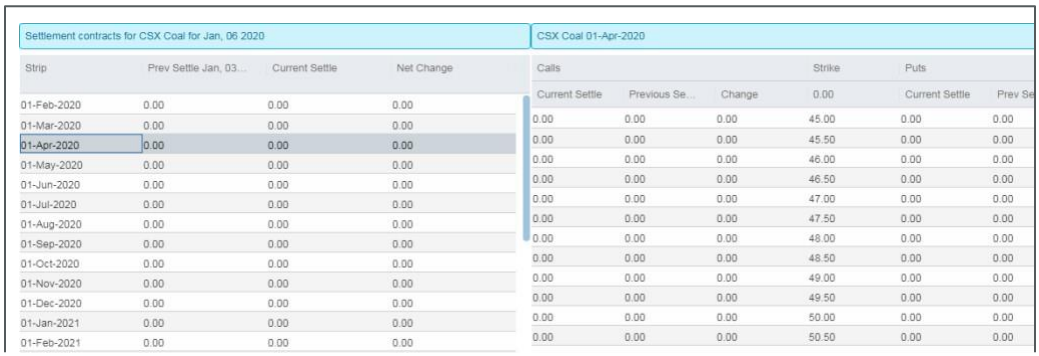


The market information is displayed in chronological order, beginning with prompt month listed first.



Clicking an individual contract will display its option settlement information.

- Call Settlement Price- The price the contract's call was determined to have settled on selected date
- Call Previous Settlement Price- The price the contract's call was determined to have settled on the previous date
- Call Change - The change of this day's call settlement price (T=0) from the prior business day's call settlement price (T-1)
- Strike Price- The strike price for the contract on the selected date
- Put Settlement Price- The price the contract's put was determined to have settled on the previous date
- Put Change- The change of this day's put settlement price (T=0) from the prior business day's put settlement price (T-1)



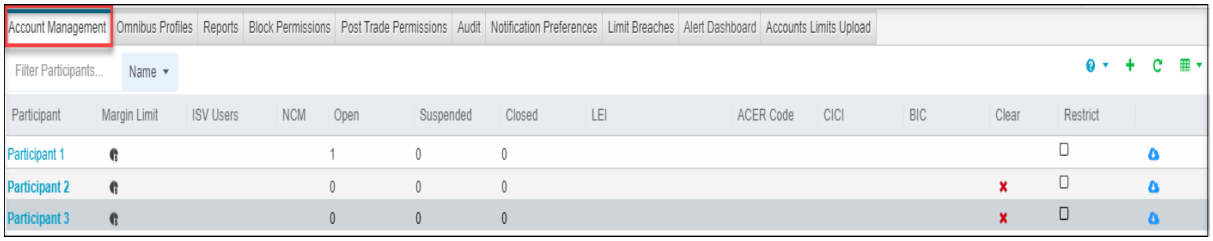
The market information is displayed in chronological order, beginning with prompt month listed first

6. ADDING A NEW PARTICIPANT

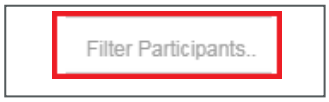
ICE's Clearing Admin application has been historically used by Clearing Firms to create, manage, and permission client accounts for trading clearable OTC and Futures products on the ICE. Clearers can now: add New Participants, new users, accounts and limits, and permission a broker to the New Participant for off- exchange trade entry in ICEBlock.

6.1. Participant List Overview

Upon login, the Clearing Admin is presented with the familiar Participant List. This list contains the participants who currently have clearing accounts with your Clearing Firm and participants where you are their Default Clearer.



A Participant can be found in this list by typing into the "Filter Participants" field. It is a "contains" search, meaning it will dynamically return any Participant that contains the text typed.

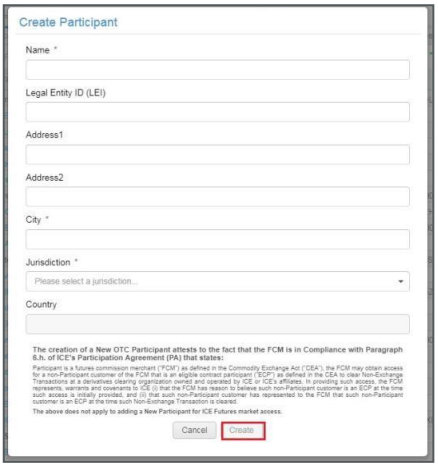


6.2. Creating New Participants

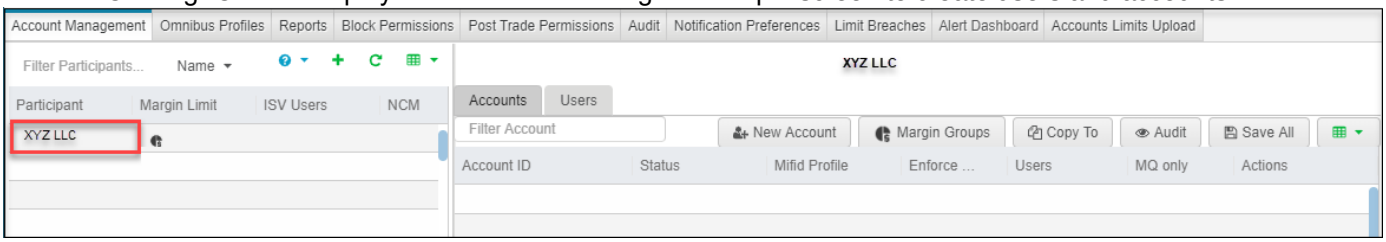
The two features in Clearing Admin for creating New Participants are the "Create New Participant Guide" and the "Create Participant" icons.

6.2.1. Create Participant

Clicking on “Create Participant” icon will display the below screen. The “Participant” is the only required field. Creating new users and accounts are optional at this stage and can be added later.

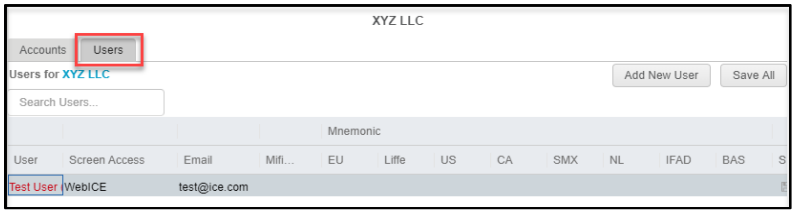


Clicking “Create” displays the “Account Management” split screen to create users and accounts.

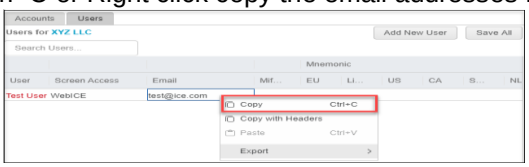


Below the “Add Products” section, there are two new tabs to choose from: Accounts and Users.

Click the “Users” tab to display the section required to create users.

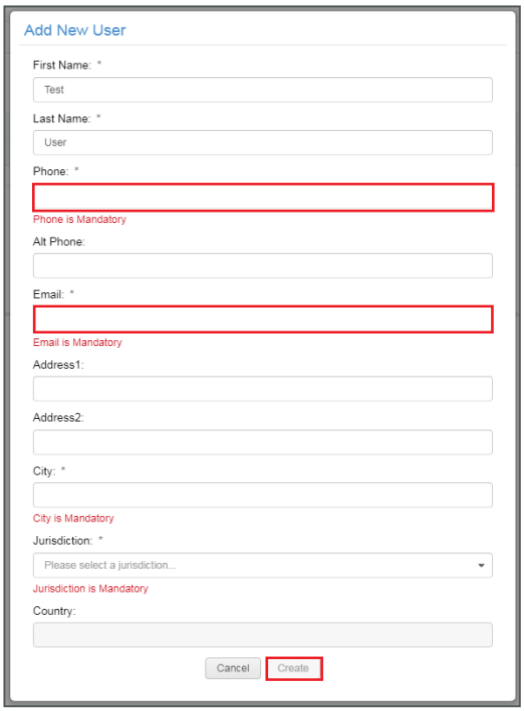


Clearing Admin user can use Ctrl+C or Right click copy the email addresses in the Users tab.



6.2.1.1. Add a New User

Click “Add New User” to create the New Participant’s user. Multiple new users can be created for each New Participant.

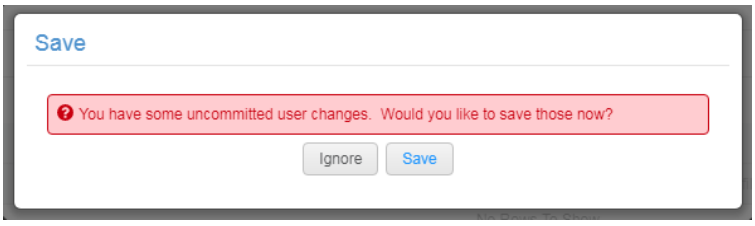


Fill in the First, Last Name, Phone, Email, City and Jurisdiction then click “Create” This will create the new user.

The Save icon means that the new user has not been saved. Clicking the “Save” icon will save the new user to the New Participant.

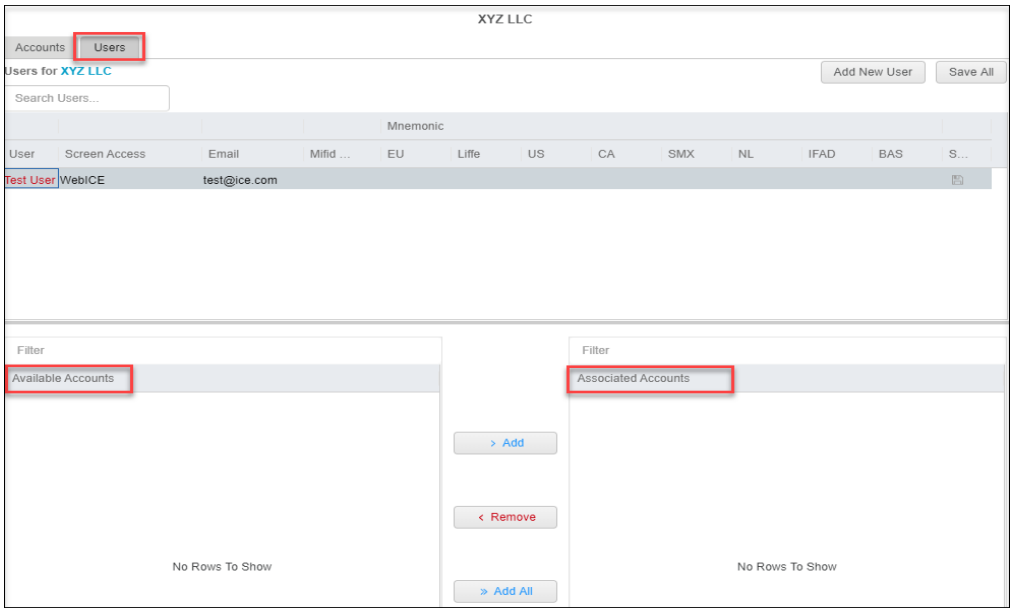
Once the new user has been saved, the new user will turn from **blue** to **gray** and the “Save” icon will no longer be blue.

When navigating away from the “User’s” page prior to saving your work, you will be prompted to save.

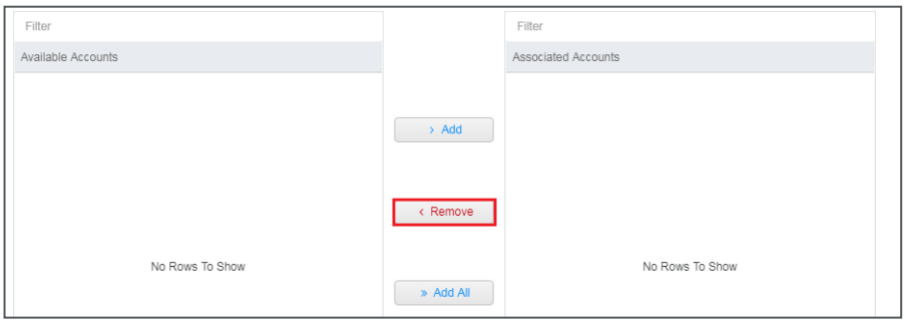


6.2.1.2. Associating Clearing Accounts to Users

Now, click on the “Users” tab to associate the new account(s) to the new user(s).



Associating the account to the new user is done by selecting account. Select the account on “Available Accounts” and click the arrow to move to the “Associated Accounts” field. The green plus sign mean that the account is good for trading.



Now that the account has been associated to the selected user. Click “Save All” to complete the New Participant, User, and Account setup.

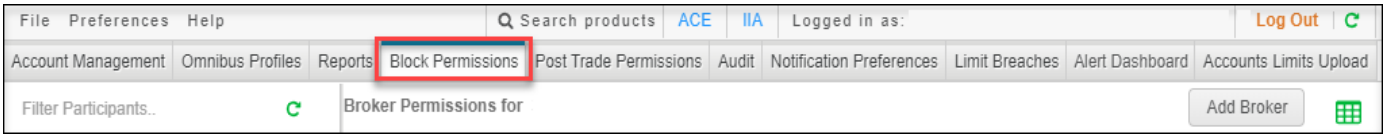
7. BROKER PERMISSIONING

ICE's Clearing Admin application has been historically used by Clearing Firms to create and manage accounts for trading clearable OTC and Futures products on the ICE's electronic.

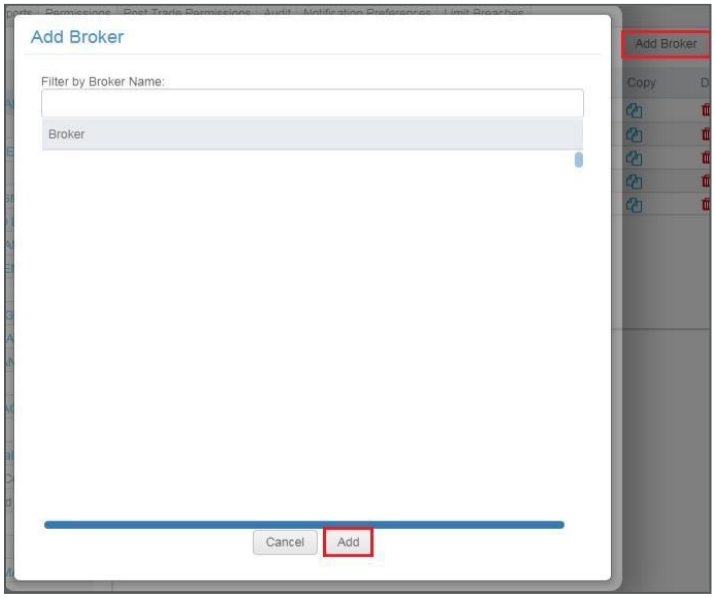
Clearers can now permission their Participants to Brokers for off-exchange trade entry in ICEBlock. Clearers will have the flexibility to permission a Broker to a Participant's specific accounts and mnemonics/badges if desired. Additionally, Clearers will be able to permission a Broker for specific Market Types and Trade Types.

7.1. Adding a Broker

This step is the process to permission a broker to the New Participant. From the "Account Management" tab, switch over to the "Block Permissions" tab.



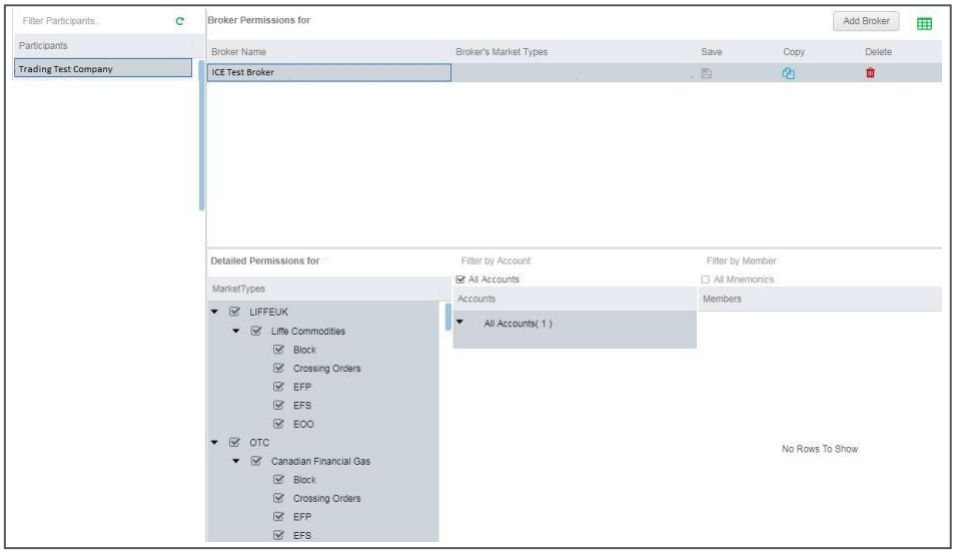
Add as many brokers to the New Participant as needed. Click on "Add New Broker" to select a broker to add.



Multiple brokers can be selected in the “Add Broker” window. Shift can be used to group multiple brokers and CTRL can be used to select multiple, individual brokers.

Click “Add” to add the broker(s).

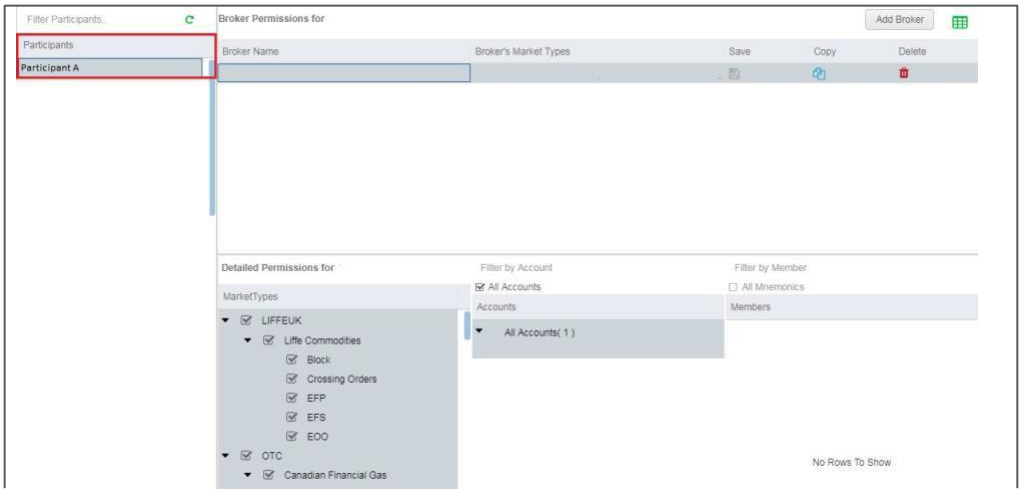
Click on the “Market Types” and the “Accounts” desired. This will allow the newly added broker(s) to the New Participant. The below example would be for IPE Brent futures and the “123ENTR” account.



Save before proceeding.

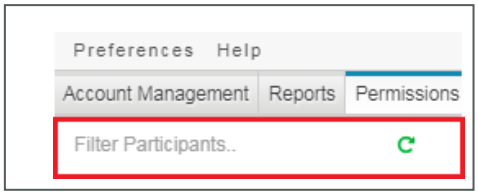
7.2. Participant List Overview

When first selecting the Permissions tab in Clearing Admin, the list of Participants eligible to permission is listed on the left hand side of the tab. This list contains the Participants who currently have clearing accounts with your Clearing Firm and Participants where you are their Default Clearer.



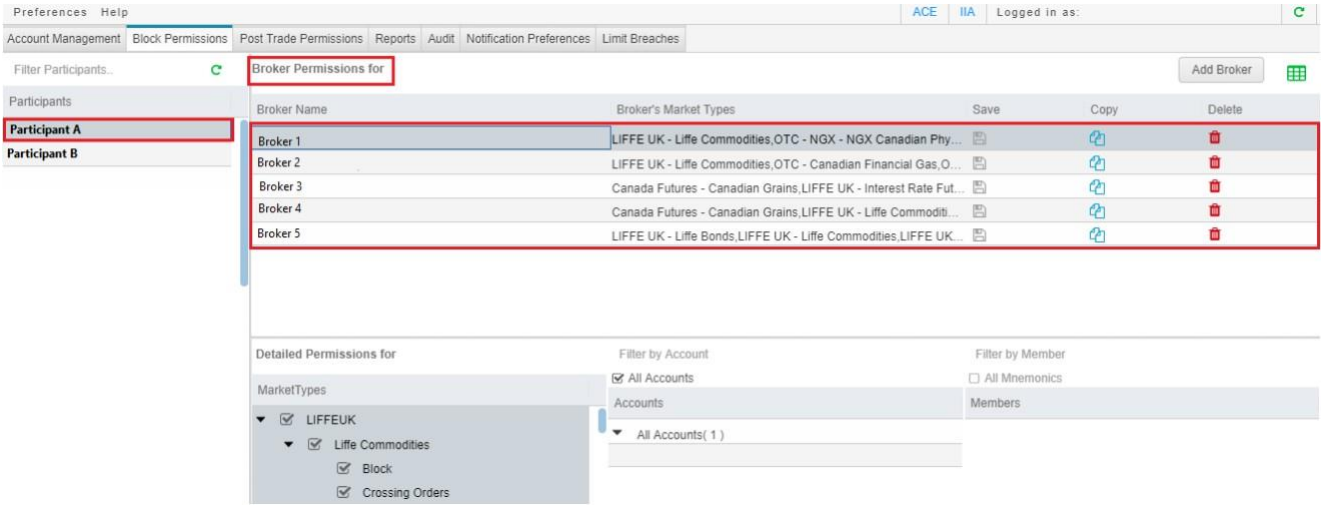
You can easily find a Participant in this list by typing into the “Filter Participants” field. It is a “contains”

search meaning it will dynamically return any Participant that contains the text typed.

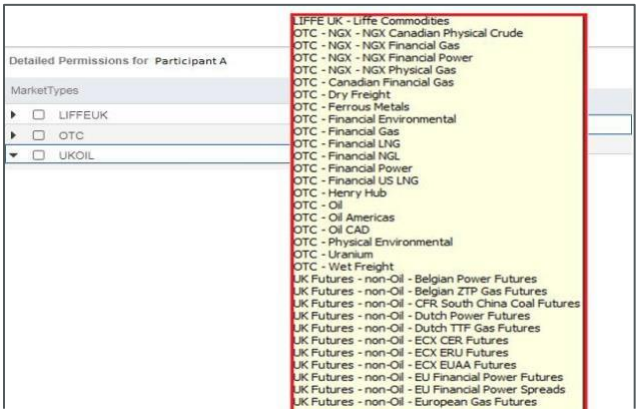


7.3. Broker List Overview

When a particular Participant is selected, all Brokers currently permissioned to this Participant are displayed. Next to each Broker is the list of Market Types that the Broker is permissioned to by the ICE User Administration group per the particular agreement the Broker has withICE.

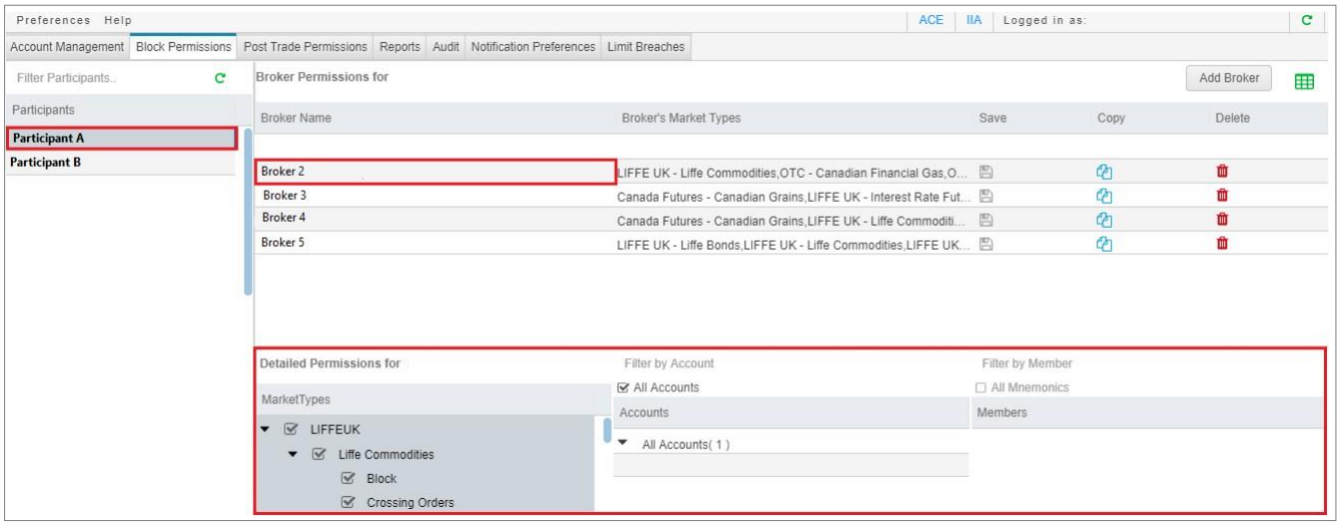


To see the full list of Market Types permissioned to a Broker, you can hover your mouse over the list of Market Types and a popup window will appear.

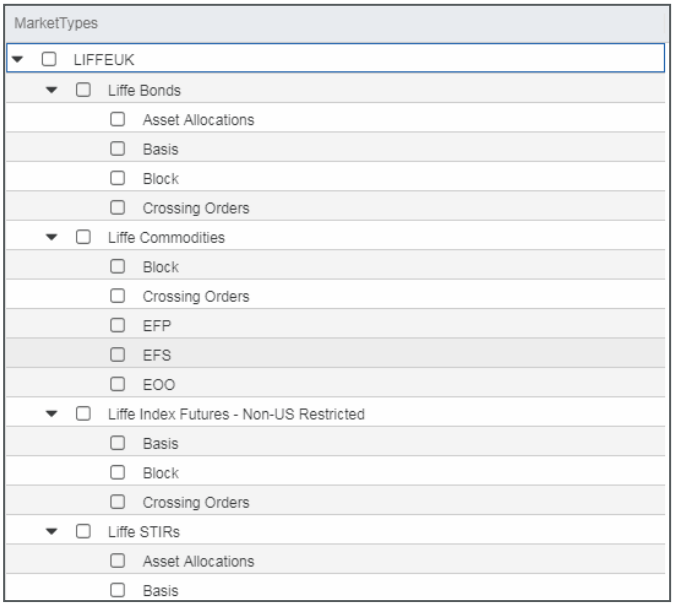


7.4. Detailed Permissions Overview

When a particular Broker is selected, the detailed permissions that Broker has for the Participant are displayed. That is, the list of market types, trade types, accounts and mnemonics/badges that the Broker may enter on behalf of the Participant in ICEBlock is displayed.



7.4.1. Market Types and Trade Types

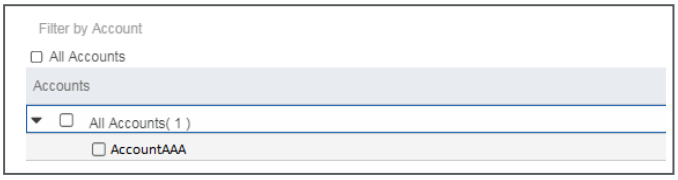


The Market Types listed are the common market types shared between the Participant and Broker.

The Trade Types listed are the eligible trade types associated to the Market Type.

Those checked are permissioned to the Broker. Those unchecked are not permissioned to the Broker.

Therefore, in this example, when Broker logs into ICEBlock, the Broker can enter Fin Gas, Fin Power, and Nat Gas Futures Blocks for Participant A.

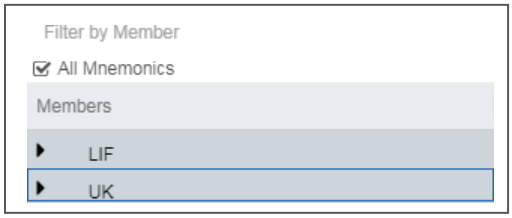


The Accounts listed are all active and liquidated accounts created and assigned to the Participant by the Clearer. Those checked are permissioned to the Broker. Those unchecked are not permissioned to the Broker.

Therefore, in this example, when Broker logs into ICEBlock, the Broker can enter Fin Gas, Fin Power, and Nat Gas Futures Blocks for all accounts of Participant A.

Please note that the accounts must actually have limits for products in the Market Types permissioned in order for trades to be submitted. That is, if the Market Type Fin Power is permissioned to the Broker, but none of the accounts have product limits in Fin Power, then no trades in Fin Power will be allowed.

7.4.2. Members



The Mnemonics/Badges listed are all active mnemonics/badges and their corresponding users of the Participant where the Clearer is the default Clearer. Those checked are permissioned to the Broker. Those unchecked are not permissioned to the Broker.

Therefore, in this example, when Broker logs into ICEBlock, the Broker can enter Fin Gas, Fin Power, and Nat Gas Futures Blocks for all accounts of Participant A as well as for user John Doe with mnemonic AAA and user Sue Smith with mnemonic ZZZ.

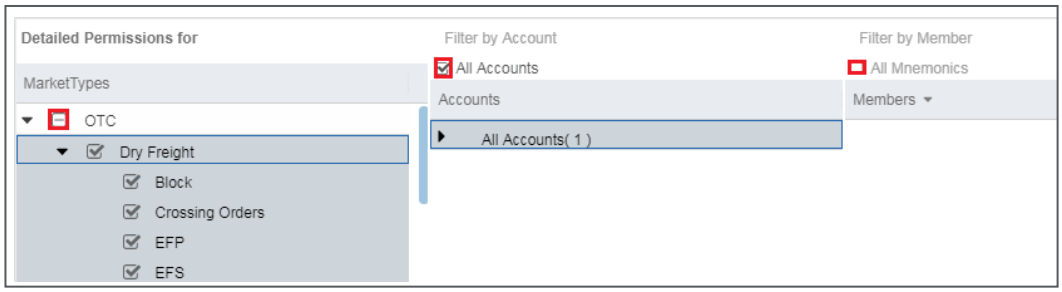
Please note that the users must actually have permissions to the Market Types in order for trades to be submitted. In addition, if the users also have accounts assigned to their userIDs, the account takes precedence where product limits exist.

7.4.3. Detailed Permission Filters and Checkbox states

You can easily find an Account or member by using the respective filter fields. These fields are "contains" searches meaning they will dynamically return any Account or Mnemonic/Badge that contains the text typed.

Note that the checkboxes at the highest level of the hierarchy display three states:

- Line - If the highest level checkbox is a line, some values below it are checked
- Checked – If the highest level checkbox is checked, all values below it are checked.
- Unchecked - If the highest level checkbox is unchecked, no values below it are checked.



7.4.4. Editing Permissions

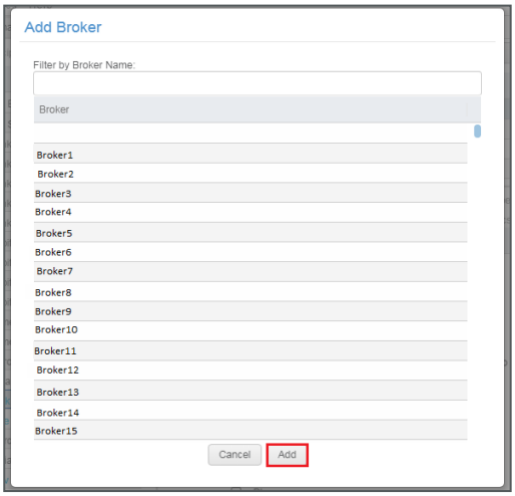
To edit the permissions of a particular Broker and Participant, simply select the Participant and then the Broker you wish to edit. From the Detailed Permissions panels, check or uncheck any Market Types, Accounts or Mnemonics/Badges that you wish to change.
When you are done, click the Save icon for the selected Broker.

Once saved, the permission changes will be reflected in ICEBlock upon the Broker's next login.

7.4.5. Adding New Permissions

To add new permissions for a particular Broker and Participant, first select the Participant you wish to add permissions to. Then click the Add New Broker button in the upper right- hand corner of the screen.

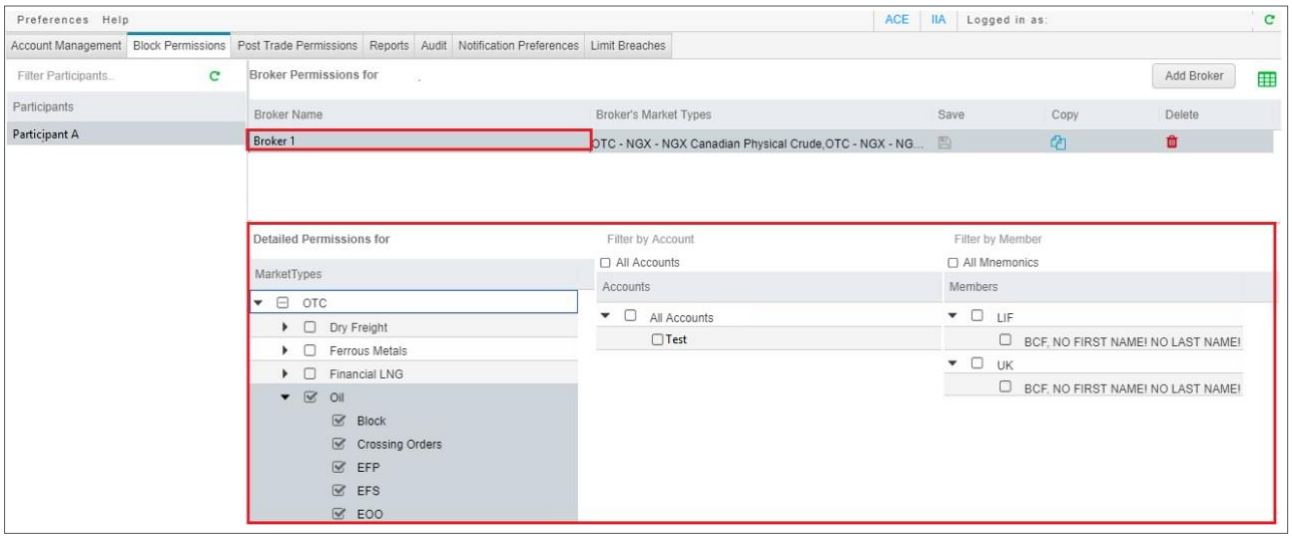
Once the Add New Broker button is clicked, a pop-up window with a list of Brokers that are available to be permissioned to the Participant is displayed.



Select the Broker you wish to permission and click the Add button.

The Broker will then be populated in the Broker list alphabetically, and all Market Types, Accounts and Mnemonics/Badges eligible to be permissioned will be displayed.

All Market Types, Accounts and Mnemonics/Badges default to unchecked, and you must actively select any that you wish to permission to the Broker.

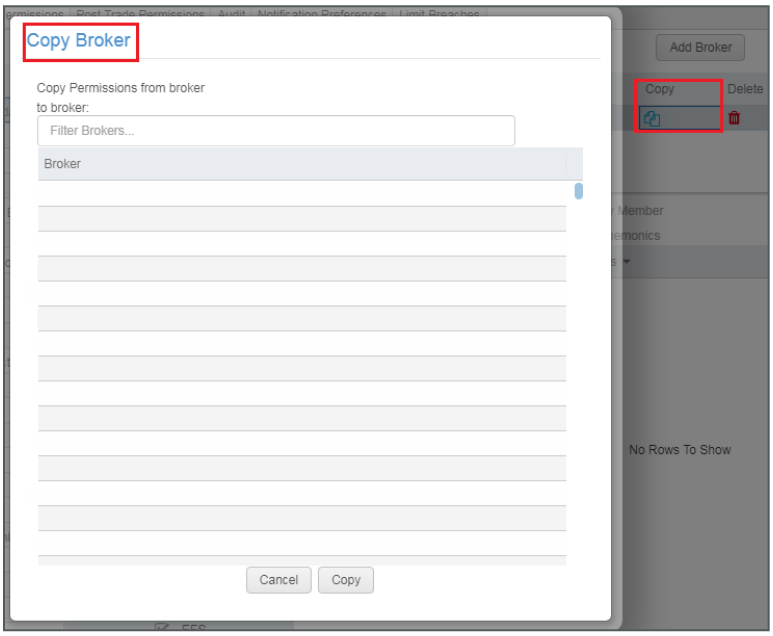


When you are done making updates, click the Save icon for the newly added Broker. Once saved, the new permissions will be reflected in ICEBlock upon the Broker's next login.

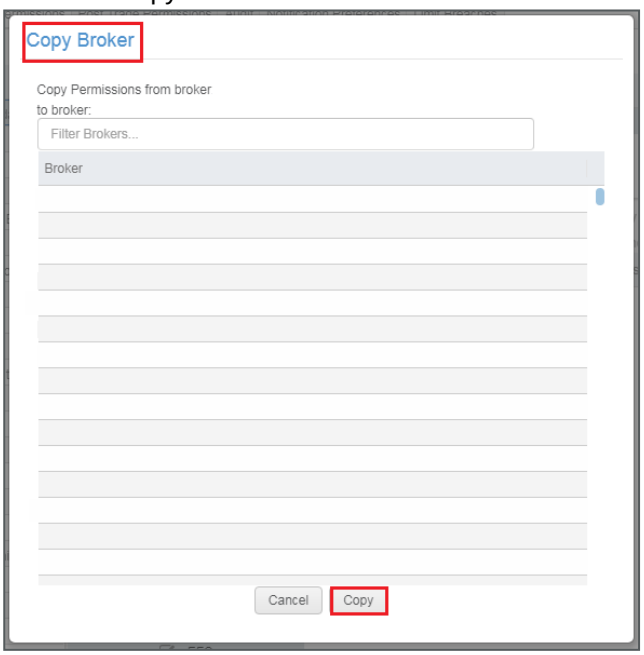
7.4.6. Copying Existing Permissions

To copy the existing permissions for a particular Broker and Participant to another Broker, first select the Participant and then click the Copy icon for the Broker to be copied.

Once the Copy icon is clicked, a pop-up window with a list of Brokers is displayed



Select the Broker you wish to copy the same Market Types, Accounts and Mnemonics/Badges permissions to and click the Copy button.



The Broker will then be populated in the Broker list alphabetically, and the Market Types, Accounts and Mnemonics/Badges permissions will already be checked based on the Broker that the data was copied from.

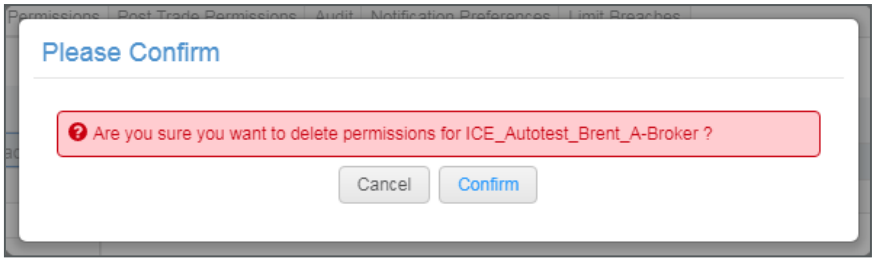
Please note that if two Brokers do not have the same Market Type permissions, only those Market Type permissions that are in common will be copied.

When you are done making updates, click the Save icon for the newly copied Broker. Once saved, the new permissions will be reflected in ICEBlock upon the Broker's next login.

7.4.7. Deleting Existing Permissions

To delete the permissions of a particular Broker and Participant, simply select the Participant and then click the Delete icon next to the Broker's name.

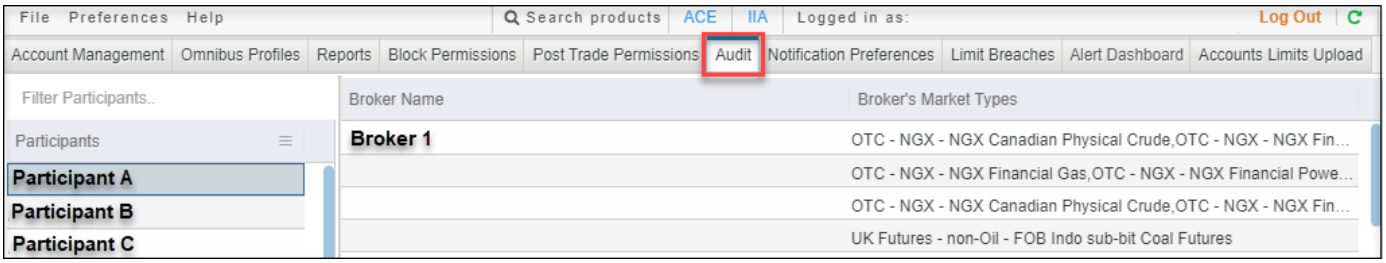
A warning message will appear asking if you are sure you want to delete the permissions for the specific Broker and Participant.



Clicking Delete will remove this relationship. The next time the Broker logs into ICEBlock, he will no longer be able to enter trades on behalf of the Participant.

8. Audit Log

This feature capture broker permission changes only. Participants will be able to query broker permission changes and time changes.



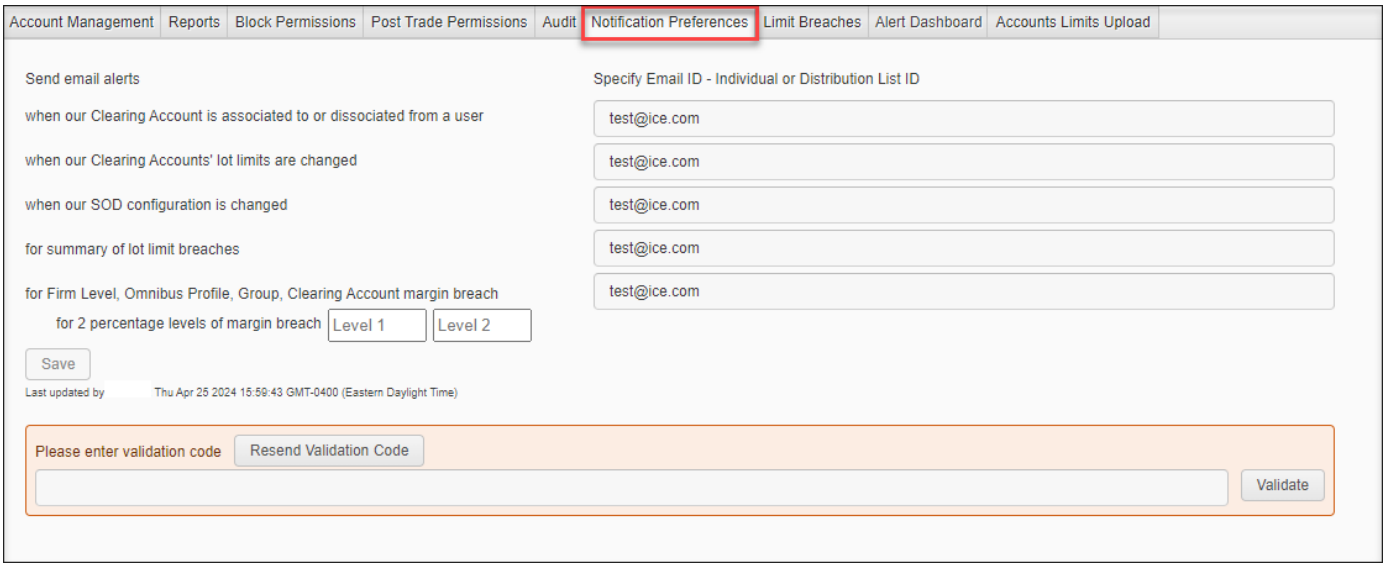
9. Notification Preferences

Clearing Admin notification preference section will now have an email entry box next to each alert so that user can add one or more emails/ DLs for each alert type.

Existing alerts and email addresses subscribed will be automatically ported to the respective email entry boxes. Any user updates to the notification preference entry boxes must be saved and verified using the validation code that was sent to their email.

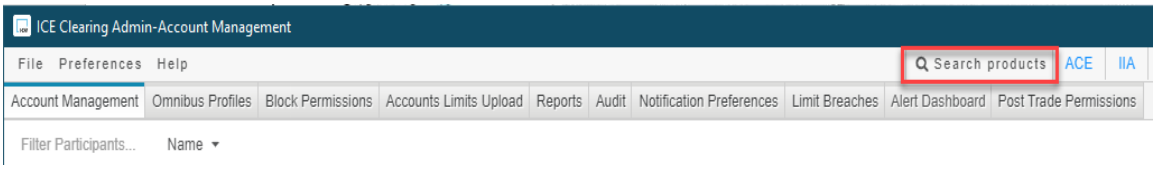
The Clearing Member, the Member Representative, and the Risk Manager have “opt-in” functionality to turn on email alerts for both lot limit notifications (screen and off-exchange) as well as margin notifications.
A total of three notifications can be turned on to alert the Clearing Firm, Member Representative, and/or Risk Manager when specified levels of margin have been consumed. The selection for 100% breach will remain. Once the user has “opted in” to this selection by checking the “Send email alerts for omnibus margin profile breach” checkbox, two additional fields will be activated. The two percentage fields support user desired alert levels (e.g. 50% and 80%).

- Clearing Firms set alerts for the Omnibus Profiles and the SMAs that they have created
- Member Representatives set alerts for the Omnibus Profiles they are using and the SMAs created from those Omnibus Profiles
- Risk Managers set alerts for the SMAs that they are using.



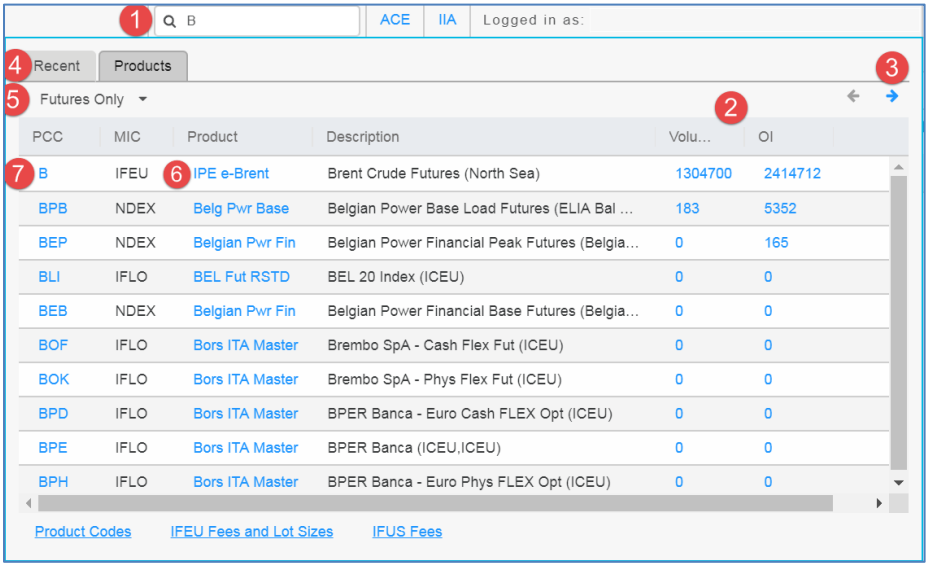
10. Product Searches and Bulk Lot Limit Management

10.1. 'Search Products'

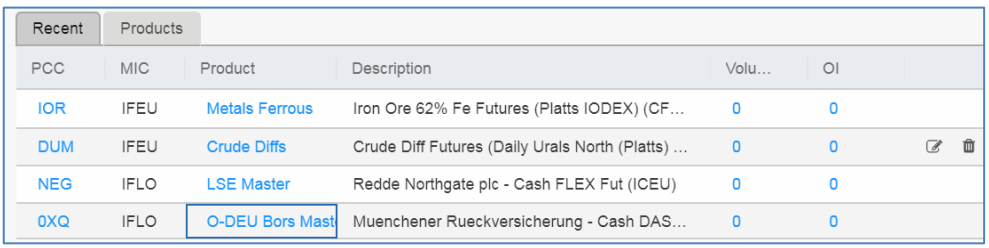


This allows Clearers to search for products by:

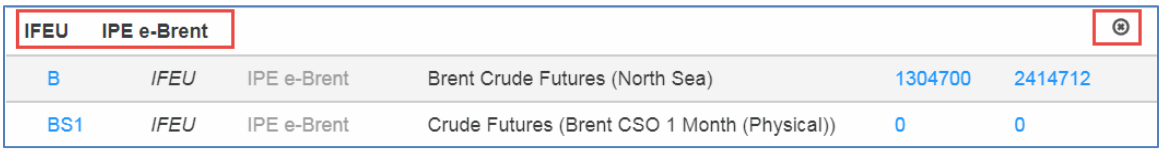
- PCC (highest weightage)
- (Master) Product Groups aka Cleared Alias (second highest weightage)
- Product Description (least weightage)



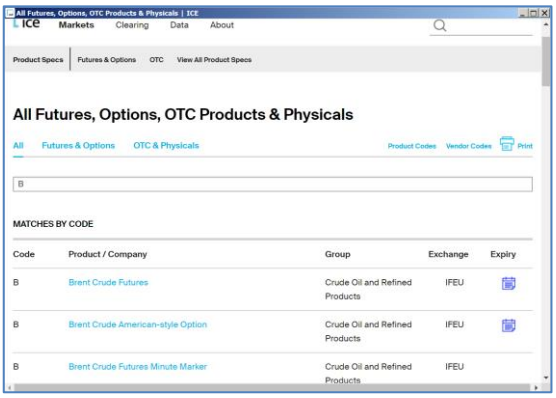
1. **Hierarchy/ Weightage -** Exact matches in each category are given more weightage than partial matches (e.g. entering 'B' retrieves the Brent B exact PCC match first)
2. **For other partial matches:**
   - Higher weightage is given to the ones that have greater latest OI (e.g. B, BPB and BEP are sorted in descending order of OI)
   - In case of an OI tie, products are sorted by volume (descending)
   - In case of an OI and volume tie, products are sorted alphabetically
3. **Pagination -** Allows the user to keep scrolling until they find the right product
4. **Recent -** Allows the user to access up to 50 of his recently viewed products



5. **Futures/ Options Filter -** This gives the user the option to include All Product Groups, all Futures Product Groups only (and thereby exclude Options) or all Options Product Groups only (and thereby exclude Futures) as needed. The selection defaults to 'Futures only'
6. **(Master) Product Groups links** - Clicking on the Product Group, i.e. IPE e-Brent displays all PCCs underneath. This view can be collapsed by clicking on the 'X' button.

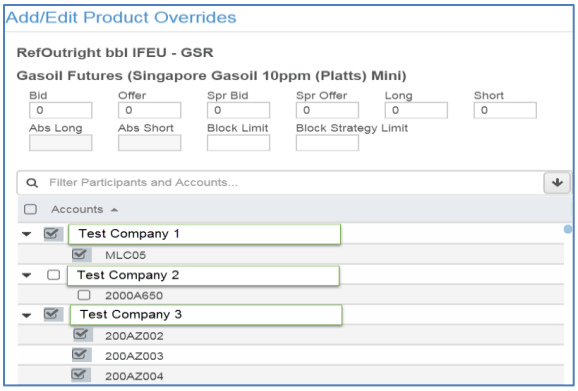


7. **PCC Links** - Clicking on a PCC takes the user to the website page for that PCC.
   Eg. Clicking on B, takes the user to the below website page. He can then select the appropriate product to view its specifications.

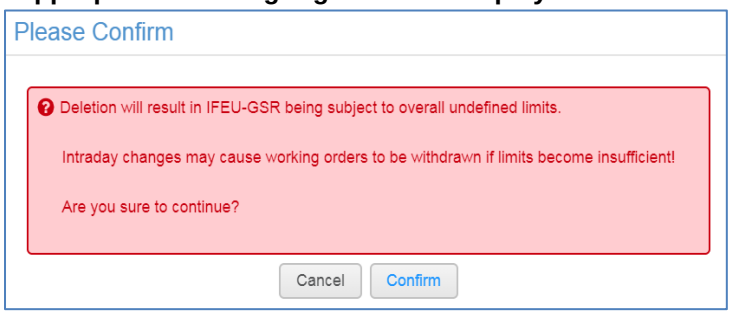


10.2. Bulk Lot Limit Management:

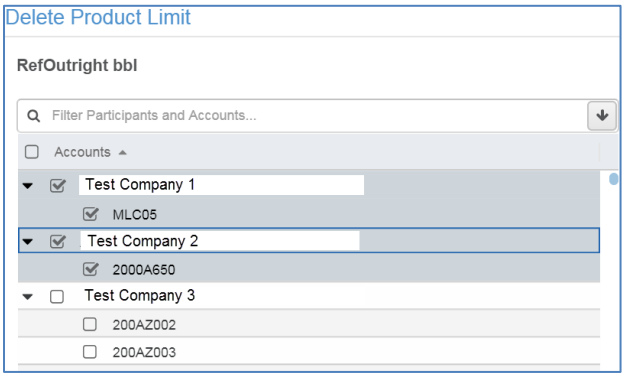
Icon against PCC (eg. GSR) can be clicked to bulk-apply PCC overrides across selected client companies and SMAs.



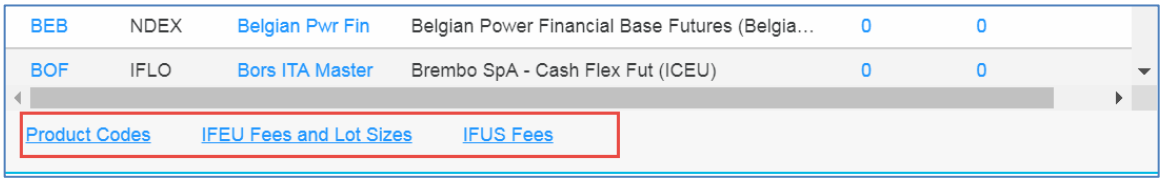
Icon against PCC (eg. GSR) can be clicked to bulk-delete PCC overrides across selected client companies and SMAs. Appropriate Warning Signs will be displayed.



Icon against Master Product Group (RefOutright bbl) can be clicked to bulk-delete all lot limits for the full Master Product Group bucket (including any PCC overrides in that bucket) across selected client companies and SMAs.



10.3. Linkage to Website Resources:



The following links to ICE Website resources will be available at the bottom of the search panel:

- **ICE Clearing Product Codes:** https://www.theice.com/api/productguide/info/codes/all/csv
- **IFEU Fees and Lot Sizes:** https://www.theice.com/publicdocs/IFEU_Exchange_Clearing_Fees.pdf
- **IFUS Fees:** https://www.theice.com/publicdocs/futures_us/Exchange_and_Clearing_Fees.pdf

10.4. Ability to View Total OI and Volume per PCC in Clearing Admin

Total Volume and OI (Open Interest) are displayed as separate buttons against each PCC retrieved under the new Product Search functionality in Clearing Admin.

PCC	MIC	Product	Description	Volu…	OI
B	IFEU	IPE e-Brent	Brent Crude Futures (North Sea)	1304700	2414712
BPB	NDEX	Belg Pwr Base	Belgian Power Base Load Futures (ELIA Bal …	183	5352
BEP	NDEX	Belgian Pwr Fin	Belgian Power Financial Peak Futures (Belgia…	0	165

Clicking on the link(s) routes the user to the exact latest EOD Report on the ICE website for that MIC, PCC, Futures/ Options type without requiring the user to re-login and by bypassing recaptcha.

Futures Daily Market Report for ICE Brent Futures

COMMODITY NAME	CONTRACT MONTH	DAILY PRICE RANGE				SETTLE		VOLUME AND OI TOTALS						
		OPEN#	HIGH	LOW	CLOSE#	PRICE	CHANGE	TOTAL VOLUME	OI	CHANGE	EFP	EFS	BLOCK VOLUME	SPREAD VOLUME
B-Brent Crude Future														
B	Oct20	43.53	44.46	42.89	43.88	44.15	0.63	230,329	438,839	-10,828	0	0	5,478	73,496
B	Nov20	43.96	44.80	43.26	44.24	44.53	0.68	102,328	263,554	8,935	0	0	2,910	69,304
B	Dec20	44.31	45.17	43.65	44.63	44.91	0.74	94,197	334,436	-625	0	0	3,892	75,103
B	Jan21	44.63	45.50	44.00	44.96	45.26	0.79	26,803	155,924	2,099	0	0	1,294	23,824
B	Feb21	44.75	45.84	44.34	45.36	45.63	0.85	16,675	97,020	83	0	0	0	15,337
B	Mar21	45.05	46.16	44.69	45.69	45.96	0.89	21,921	93,587	4,184	0	0	66	21,057
B	Apr21	45.30	46.42	44.97	45.99	46.24	0.91	5,401	62,210	-623	0	0	0	5,290
B	May21	45.55	46.66	45.25	46.24	46.50	0.92	2,885	50,891	243	0	0	268	2,862
B	Jun21	45.81	46.88	45.48	46.48	46.74	0.93	21,534	162,134	286	0	0	720	20,045
B	Jul21					46.96	0.95	1,620	52,036	-72	0	0	0	1,620
B	Aug21					47.17	0.95	1,188	36,049	-73	0	0	0	1,188
B	Sep21	47.22	47.22	47.22	47.22	47.36	0.97	5,246	43,657	919	0	0	0	5,245
B	Oct21					47.52	0.97	440	24,977	101	0	0	0	440
B	Nov21					47.65	0.98	707	19,579	-49	0	0	0	707
B	Dec21	46.64	47.85	46.54	47.55	47.77	0.97	23,952	241,438	1,958	0	0	340	21,088

11. Alerts Dashboard

The Alerts Dashboard is a Risk Management tool built into Clearing Admin that allows clearing users to view, manage, and resolve real-time alerts, in a single screen, with a single click, for their participants. The dashboard provides:

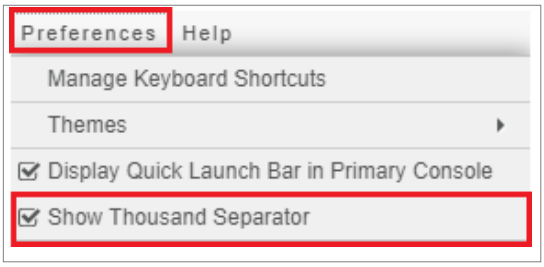
- Real-time alerts for account rejections across related Clearing Firms
- Product and account details relative to alerts
- Ability to manage account limit rejections with a single click in one screen
- Communication of alert details and account information with Risk Managers

Please refer to the Alerts Dashboard guide for further details:
https://www.theice.com/publicdocs/Alerts_Dashboard_User_Guide.pdf

12. Preferences

12.1. Thousand Separator

Clearers have the ability to enable 'Show Thousand Separator' under ‘Preferences’ which displays all pre-trade lot limits as well as post-trade margin numbers with a thousand separator (i.e. 10,000 instead of 10000). Numbers displayed in exports are not impacted by this preference setting.

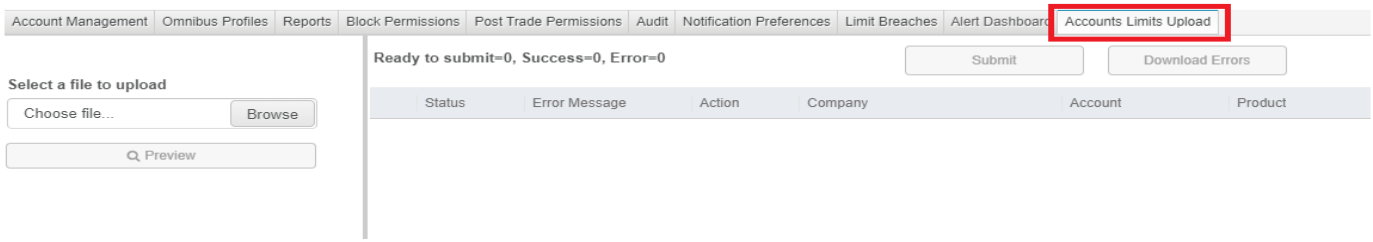


Product	Bid	Offer	Spr Bid	Spr Offer	Long	Short	Abs Long	Abs Short
IPE e-Brent *	3,000	3,000	500	500	9,999	9,999	99,999	99,999

13. Accounts Limits Upload

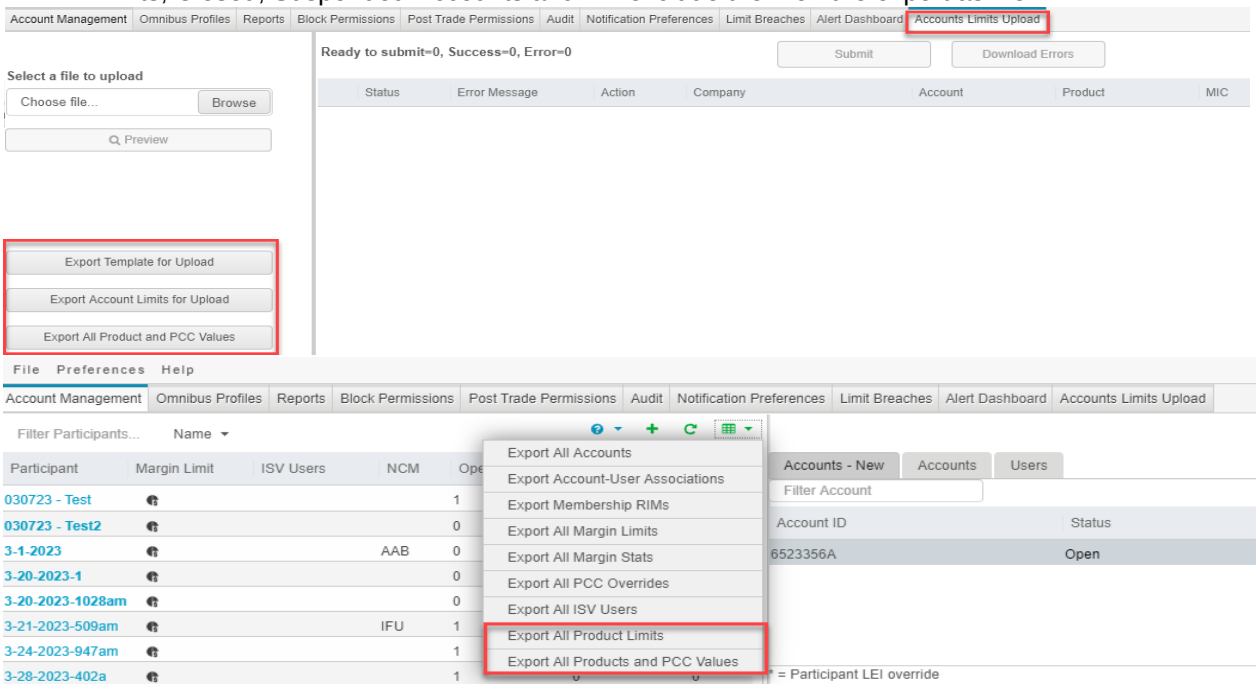
A clearing admin user with Role as Clearer will see Accounts Limits Upload tab to perform Limits Upload. This functionality will allow users to perform Add, Update and Delete on Product limits including Block and PCC Override limits.

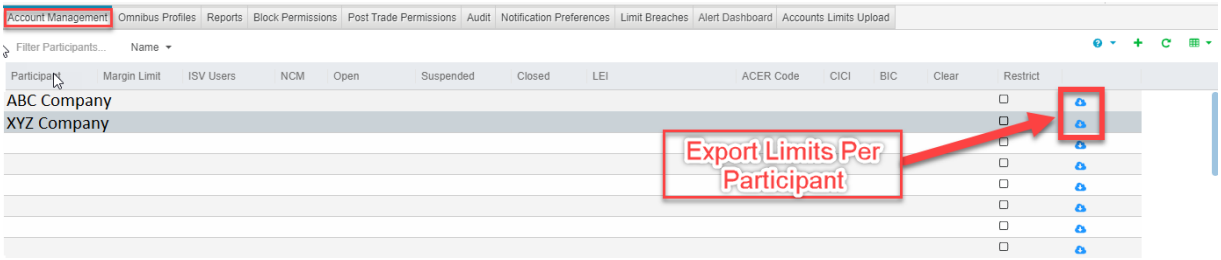
Disclaimer: Account Limits Upload tab UI preview screen copy/paste actions are **NOT** supported



13.1. Export

- Export Template for Upload - Downloads the template to perform Accounts Limits Upload.
- Export Account Limits for Upload (Available in Accounts Limits Upload tab and Account Management dropdown) - Downloads the latest product set based on the service the clearing firm has with ICE Clearing Admin.
- Export All Product and PCC Values (Available in Accounts Limits Upload tab and Account Management dropdown) - Downloads the latest product set based on the service the clearing firm has with ICE Clearing Admin.
- Export Accounts Limits per Participant (Available next to each Participant in Account Management tab) - Downloads the latest product set specific to that participant in the selection.
- Please Note Accounts limits Upload will NOT allow limits upload on Accounts with Independently Managed limits, Closed, Suspended Accounts and will exclude them on the export as well.





The Export will include the following columns in the export and include the latest set of Product Limits.

Field name	Description
Action	Allowed to Add, Update and Delete Account limits
Company	Company name
Account #	Account id
Product	Product name
MIC	Applicable only PCC override limits
PCC	Applicable only PCC override limits
Bid	Allowed values 0 or greater
Offer	Allowed values 0 or greater
Spr Bid	Allowed values 0 or greater
Spr Offer	Allowed values 0 or greater
Long	Allowed values 0 or greater
Short	Allowed values 0 or greater
Abs Long	Allowed values -1, 0 or greater
Abs Short	Allowed values -1, 0 or greater
Block Clip Size	Allowed values -1, 0 or greater
Block Strategy Clip Size	Allowed values -1, 0 or greater
Clearing Firm	Clearing Firm Name

Please note MIC and PCC will be populated only for PCC override limit.

13.2. Upload

The following steps will need to be performed to upload Accounts Limits

- Accounts Limits Upload will support Add, Update and Delete of Accounts Limits.
- New Account creation is not supported during Accounts Limits Upload.
- Options product limits must have O- as a prefix for product column and Is option column as Y.

Product Name	Is Option	Status	Error Message	User Correction
O-IP	Y	Success		
O-IP	N	Error	Product and Options value mismatch	Is Option should be updated to Y
IP	Y	Error	Product and Options value mismatch	Is Option should be updated to N
IP	N	Success		

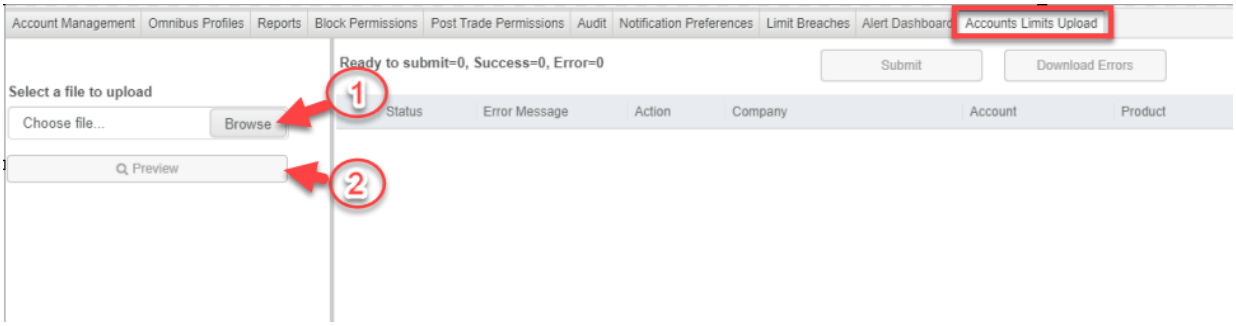
- Product, Account, MIC/PCC, Option, Clearing Firm columns are case sensitive and must have an exact match on the upload template.
- MIC and PCC values must be populated only for PCC override limits.
- Clearer should input the Action and respective Accounts Limits to perform Accounts Limits Upload.

Action	Description

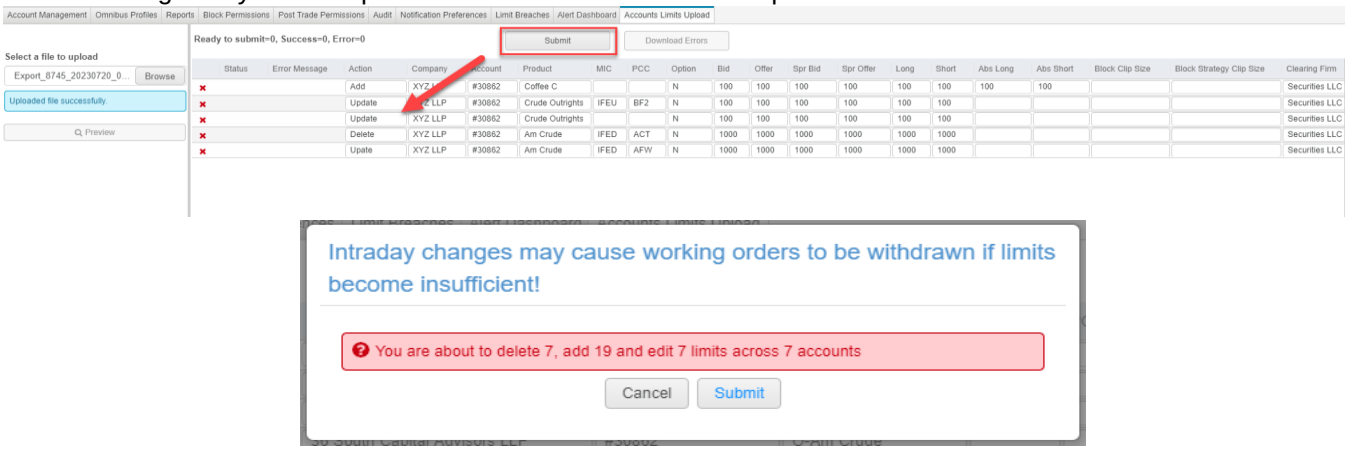
Add	**Add** will input as a new product limit
Update	**Update** will update the corresponding Limit in Clearing Admin
Delete	**Delete** will delete the corresponding Limit in Clearing Admin

- Delete Action only on Master Product which has associated PCC's is **NOT** allowed during Accounts Limits upload.
- To perform upload, Navigate to Accounts Limits Upload tab and browse a valid csv file. The upload file should be in the same format as the export template.
- By clicking on Preview button, Clearing Admin will only display limits with Action specified on the uploaded template.

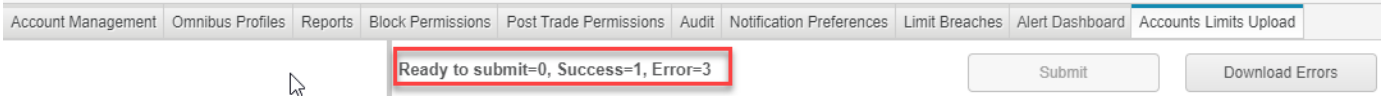
Action	Company	Account #	Product	MIC	PCC	Is Option	Bid	Offer	Spr Bid	Spr Offer	Long	Short	Abs Long	Abs Short	Block Clip Size	Block Strategy Clip Size	Clearing Firm
Add	XYZ LLP	#30862	Coffee C			N	100	100	100	100	100	100	100	100	-1	-1	Securities LLC
Update	XYZ LLP	#30862	Crude Outrights	IFEU	BF2	N	100	100	100	100	100	100	-1	-1	-1	-1	Securities LLC
Update	LLP	#30862	Crude Outrights			N	100	100	100	100	100	100	-1	-1	-1	-1	Securities LLC
Delete	XYZ LLP	#30862	Am Crude	IFED	ACT	N	1000	1000	1000	1000	1000	1000	-1	-1	-1	-1	Securities LLC
Upate	XYZ LLP	#30862	Am Crude	IFED	AFW	N	1000	1000	1000	1000	1000	1000	-1	-1	-1	-1	Securities LLC
	XYZ LLP	#30862	Am Crude	IFED	ARH	N	1000	1000	1000	1000	1000	1000	-1	-1	-1	-1	Securities LLC
	XYZ LLP	#30862	Am Crude	IFED	ARM	N	1000	1000	1000	1000	1000	1000	-1	-1	-1	-1	Securities LLC
	XYZ LLP	#30862	Am Crude	IFED	HOO	N	1000	1000	1000	1000	1000	1000	-1	-1	-1	-1	Securities LLC
	XYZ LLP	#30862	Am Crude			N	1000	1000	1000	1000	1000	1000	-1	-1	-1	-1	Securities LLC



- Clearer can edit limits on the Preview screen and submit the changes.
- User can remove a limit from the Accounts Limits Upload screen using **X** icon next to status column.
- By clicking on Submit button, Clearing Admin will display a warning pop with the summary of changes and upon submitting the system will process all the limits with Actions specified.



- Accounts Limits Upload tab will summarize the status of the limits upload.



- The status column will display the status of the Accounts Limits Upload.

Status	Description
Success	Limits are successfully submitted

Not Applied	Limits are not submitted because associated account limits have errors
Error	Limit upload failed with an error message
Ready to Submit	Any update made to the limits with status as Error will be turned to Ready to Submit status

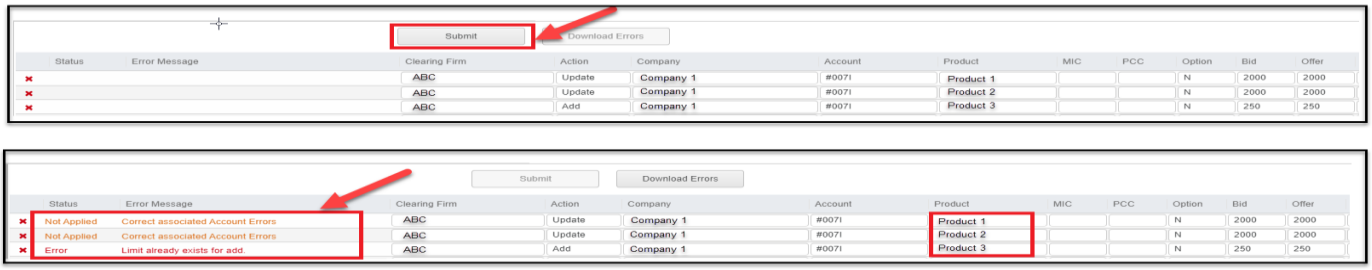
- The Error Message column in the Accounts Limits Upload screen will show the details of the error.
- When a clearer makes an edit to the limits on the UI the status will be updated to Ready to Submit Status.
- Upon clicking on Submit, the limits with status Ready to Submit will be submitted to Clearing Admin.
- Download Errors button will be enabled when a user submits the limits and upon clicking Download Errors the system will export the limits in Errors and Not Applied status along with error messages.
- Clearer can utilize Download Errors export to make changes and re-upload back into Accounts Limits screen.

13.3. Error Handling

- During upload the system will verify the upload template format, clearer access, and data in the template to perform Account limits upload.
- The Product limits are submitted on per Account basis and if an account has errors the corresponding limits in the same account will be in Not Applied status.

Scenario:

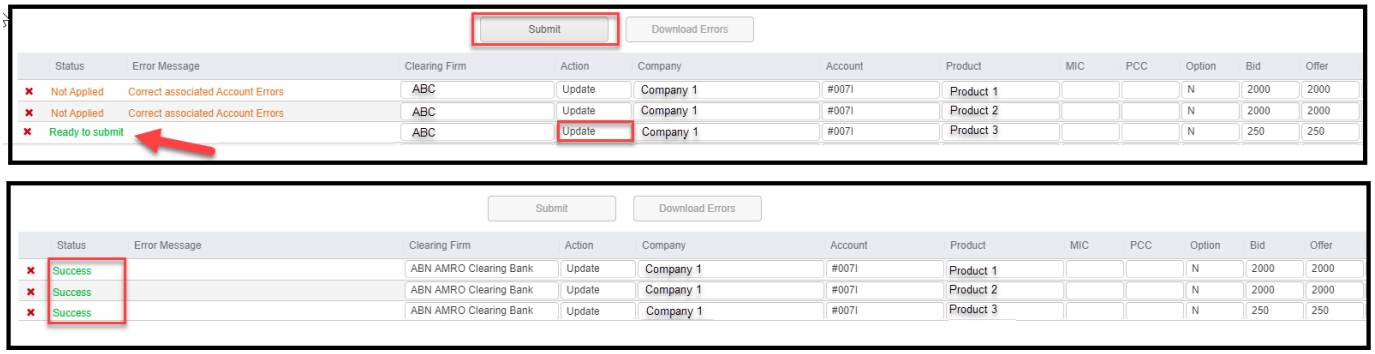
Account #0071 upload failed because Product 3 has an error. Product 1 and Product 2 will be in Not Applied status.



When clearer updates Product 3 the status will be changed from *Error* to *Ready to Submit* Status.

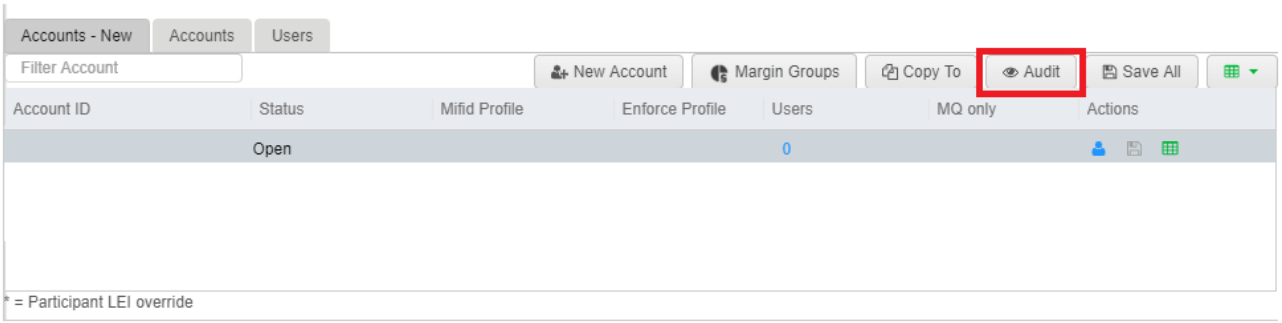
Upon clicking on Submit, system will validate, and submit limits in both Not Applied and Ready to Submit status.

If Accounts limits have no errors the system will submit the changes and update the status to Success.

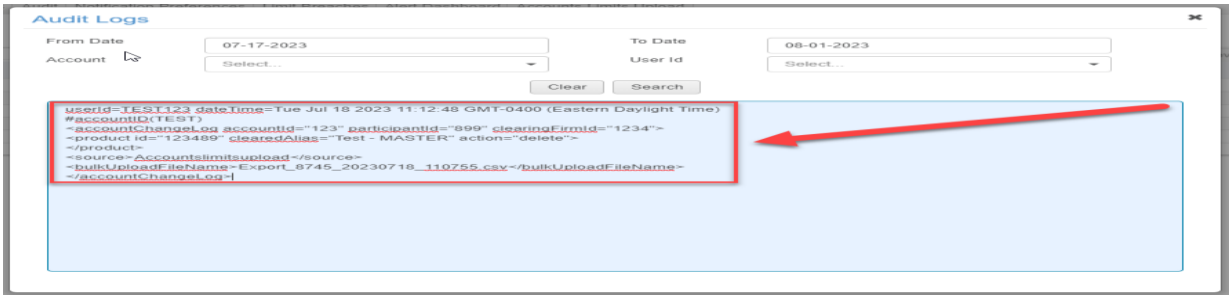


13.4. Accounts Limits Audit log

Clearer can utilize Audit tab under Accounts section to verify the updates on the limits are performed using Accounts Limits Upload or not.



- Audit log will show the details of Uploaded file name, date, and changes on the product limits.



13.5. Additional Information

- Account Limits Export and Upload must have # as a prefix for account numbers in Account# column. The # prefix will avoid excel numeric conversion for Account numbers beginning with zeros.
- Limits Export: Products Limits -1, 0 and Blank input validations

Product Limits	Input	Clearing Admin UI
Bid/Offer, Spr Bid/Offer, Long/Short	0 or Blank	Limits upload will set it to 0.
Abs Long/Short	-1 or Blank	Limits upload will set it to -1. The UI will display as blank with -1 as a Tooltip.
Block clip size and Block strategy size	-1 or Blank	Limits upload will set it to -1. The UI will display as blank with -1 as a Tooltip.

- Account level Setting - RIM, Account Code validation etc. should be valid for the system to process Accounts limits upload.
- Accounts limits upload is not supported for an account with associated Omnibus profile in NOT OPEN status.
- Excel limitation: When clearer downloads Export All Products and PCC Values which has limits more than 1048576 rows on the export. The excel will export the limits until 1048576 row and the rest of the Product limits will not be part of the export. We recommend clearer to utilize per Participant export to download remaining Product limits.
- If two Clearing Admin users try to submit same accounts limits at the same time, The rule of thumb would be whoever clicks on submit button first will be processed first.
- Example: If two users try to add the same limit at the same time the system will error out the limits uploaded in the second sequence.
    - An error message will be displayed stating *limits already exists to add*.
    - The system will add the first product limits and then display an error message for the second limit during Accounts limits upload.