

Circular C19/164 ICE Clear Europe: Proposed Changes to the Clearing Rules

Category
Regulations

Attachments
ICE Clear Europe Clearing Rules

The purpose of this Circular is to advise Clearing Members of proposed amendments to the ICE Clear Europe Clearing Rules. These amendments are proposed in connection with the addition of a new Market, ICE Futures Abu Dhabi ("IFAD"). It is intended that the Clearing House will provide clearing services to IFAD, a newly established investment exchange recognised by the Financial Services Regulatory Authority of the Abu Dhabi Global Market ("ADGM") pursuant to Part 12 of the ADGM Financial Services and Markets Regulations 2015 forming part of the Intercontinental Exchange global network of exchanges. IFAD will operate futures and options markets with an initial focus on the development of a physically delivered crude oil futures contract. The proposed amendments reflect the addition of IFAD and related references to applicable ADGM laws and regulations.

I therefore give formal notice that the amendments set out in the attached draft Clearing Rules are proposed, subject to completion of relevant regulatory processes.

For completeness, please note that the proposed amendments are shown in relation to a version of the Clearing Rules which incorporates certain other amendments which were previously consulted upon (in [Circular 19/046](#)) and which are currently subject to regulatory approval (see [here](#)); specifically, typographical or drafting amendments of low importance (including amendments to reflect ICE-entity specific changes e.g. merged entities, markets no longer cleared or newly cleared, removing obsolete references to arrangements that do not exist and reflecting the correct list of delivery facilities).

Clearing Members are invited to comment on the proposed amendments to the Clearing Rules within 14 days of publication of this Circular.

Comments should therefore be made by Friday 08 November 2019 in writing to:

**The Head of Legal
ICE Clear Europe
Milton Gate 5th Floor
60 Chiswell Street
London EC1Y 4SA**

The effective date of these proposed Clearing Rules will be published by Circular.

Should you have any questions in relation to this Circular or require any further information, please contact Charles Lindsay, Head of Legal, by phone on +44 (0)20 3142 0925 or by email charles.lindsay@theice.com or Mark Woodward, Vice President, Corporate Development, by phone on +44 (0)20 7065 7617 or by email mark.woodward@theice.com.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

Signed:

A handwritten signature in black ink, appearing to read "Charles Lindsay".

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25 October 2019



Finbarr Hutcheson
President

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