BCS

GUI
User Guide

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September 2014

London
Stock Exchange Group

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1.0 Introduction

This chapter describes the main features of the application. Besides, it provides the user with the needed information aimed at its correct use.

1.1 About BCS

The BIt Clearing Station (BCS) for IDEM is a GUI application allowing an authorized user, namely a Clearing House member, to execute clearing operations on IDEM Derivatives markets traded financial products.

The application allows to:

- Receive trades executed by members in real time and their own non-clearing members in the current trade date and in the last trading days
- Perform transfer, split, open/close and client code change operations
- View the history of a specified trade
- Receive positions in real time and perform rectify, transfers, subaccount change and exercise operations
- Manage exercise and assignments operations
- Manage subaccounts
- Download clearing reference data
- Receive intraday margin calls and messages from the clearing house
- View deposited guarantees
- Receive and save settlement reports provided by the clearing house

1.2 Work environment

The BIt Clearing Station is based on a client-server architecture: the server layer is located at one of the IDEM server farms and connected to the Clearing House and markets through their

network access points. On the other hand, the client layer is installed on Clearing House members' PCs.

BCS client is the sole comprehensive solution for all IDEM clearing functionalities. The electronic platform supporting the client application is structured to make its access independent from the technical frame features of central systems.

1.3 How to get started

In order to access to the clearing services through BCS, the user needs a login name, a password and a Member Code. These data have to be requested to Borsa Italiana.

BCS client can be downloaded from the Borsa Italiana website (www.borsaitaliana.it) and installed on one or more members' PCs. The BCS workstation needs Java Virtual Machine V.1.5 or higher. A compatible version of the JVM will be installed during the setup process of the BCS Client.

The client can be used to reach production or test environment (CDS). By default the Client will point to the production environment. The user can select the desired environment at the startup in the login window.

Before starting the application, is warmly suggested to the user to uninstall any previous version of the BCS Client and to test the connectivity from the local desk to the BCS application servers. This involves the following steps:

- close the BCS client if running;

- verify with the customer network department if a natted IP address is used to reach the BCS application servers instead of the real addresses

If the real IP address is used:

- go into the BCS Client installation directory (usually C:\Program Files\Borsa Italiana\BCS Client XXX\) and locate the GKApi_J_Version.cfg" file in the "etc\Server" directory.

- verify that the file contains the real IP addresses of the BCS application servers; the ip address should be specified in the "TCP_IP" tag of each application server

```
[BCSAPPSVR01_PROD]

TCP_IP=Insert Here

TCP_PORT=34900

KEEPALIVE_TIMEOUT=20

TRANSPORT_BUFFER=1024

APPLICATION_WINDOW_SIZE=20000

TRACE_LEVEL=INF

TRANSACTION_BUFFER_SIZE=2000

SUBSCRIPTION_BUFFER_SIZE=2000

INQUIRE_BUFFER_SIZE=2000

TCP_BUFFER_SIZE=10240
```

• telnet the BCS application server IP addresses and ports from the user local PC;

• if the telnet does not work, please verify with the customer network department if the telnet attempt is filtered by any internal firewall;

If a natted IP address is used:

• go into the BCS Client installation directory (usually C:\Program Files\Borsa Italiana\BCS Client XXX\) and locate the GKApi_J_Version.cfg" file in the "etc\Server" directory;

• change the file replacing the real IP addresses with the natted ones; the ip address should be specified in the "TCP_IP" tag of each application server

```
[BCSAPPSVR01_PROD]

TCP_IP=Insert Here

TCP_PORT=34900
```

```
KEEPALIVE_TIMEOUT=20

TRANSPORT_BUFFER=1024

APPLICATION_WINDOW_SIZE=20000

TRACE_LEVEL=INF

TRANSACTION_BUFFER_SIZE=2000

SUBSCRIPTION_BUFFER_SIZE=2000

INQUIRE_BUFFER_SIZE=2000

TCP_BUFFER_SIZE=10240
```

- save the file
- telnet the natted IP addresses and ports from the user local PC;
- if the telnet does not work, please verify with the customer network department if the telnet attempt is filtered by any internal firewall;

Please notice: the user is not allowed to put chars ';' and '=' in free fields; otherwise an error message will be shown on the GUI.

1.4 Disaster Recovery Invocation

In case of Disaster Recovery invocation, in order to correctly reach the SDC application server, the user should apply a change on the configuration of the BCS Client. This involves the following steps:

- close the BCS client if running;
- go into the BCS Client installation directory (usually C:\Program Files\Borsa Italiana\BCS Client XXX\) and locate the GKApi_J_Version.cfg" file in the "etc\Server" directory.
- apply the following change (in bold) to the default configuration:

```
[GATEMARKET_SERVERS]
SERVER_LIST=BCSAPPSVR01_PROD;BCSAPPSVR02_PROD

[BCSAPPSVR02_PROD]
TCP_IP=IP Address Server 1
TCP_PORT=34900
KEEPALIVE_TIMEOUT=20
TRANSPORT_BUFFER=1024
APPLICATION_WINDOW_SIZE=20000
TRACE_LEVEL=INF
TRANSACTION_BUFFER_SIZE=2000
SUBSCRIPTION_BUFFER_SIZE=2000
INQUIRE_BUFFER_SIZE=2000
TCP_BUFFER_SIZE=10240

[BCSAPPSVR01_PROD]
TCP_IP=IP Address Server 2
TCP_PORT=34900
KEEPALIVE_TIMEOUT=20
TRANSPORT_BUFFER=1024
APPLICATION_WINDOW_SIZE=20000
TRACE_LEVEL=INF
TRANSACTION_BUFFER_SIZE=2000
SUBSCRIPTION_BUFFER_SIZE=2000
INQUIRE_BUFFER_SIZE=2000
TCP_BUFFER_SIZE=10240
```

- save and close.

1.5 Clearing calendar

A configuration file, namely:

<installation directory>\Clearing Client\etc\client\Common.config (the default <installation directory> is C:\Program\BitSystems)

allows the user to define the current year calendar with holidays.

An example of the holiday configuration file is shown hereafter:

```
HOLIDAYS=*SUNDAY;*SATURDAY;01/01;$EASTER;$EASTER+1;$EASTER-1;$EASTER-
2;01/05;15/08;$CHRISTMAS;$CHRISTMAS+1;$CHRISTMAS-1;31/12
```

Where:

- “ ; “ = Field separator character
- *SUNDAY = every Sunday of the year
- *SATURDAY = every Saturday of the year
- $EASTER = Easter date
- $CHRISTMAS = Christmas date
- $EASTER +/- n° = Easter + or – specific number of days
- $CHRISTMAS +/- n° = Christmas + or – specific number of days
- dd/mm = specific date of the year

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2.0 Application layout

This chapter provides basic instructions to start the application and a description of the menus and main window commands.BCS can be started via the Microsoft Windows® Start menu. After having clicked on the BCS option, the following System Login window will pop up:

2.1 Application start

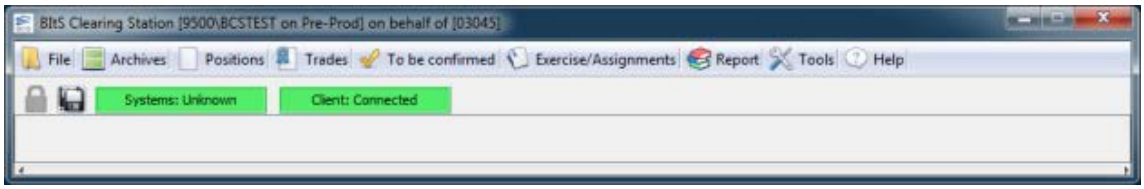
Username, Password, Member Code and Environment should be specified in order to have access to the system. Password is case-sensitive.

PDC: Production environment
CDS: Test environment

At the first login the password change is required.

2.2 The main window

After the user has been authenticated, the BCS tool bar will appear on the screen. The toolbar shows the username and the environment the user is connected to. It is made up of three functional sections: Menu Bar, Tool Bar - through which it's possible to access directly the menu commands - and Active Windows Bar.



2.3 Menu Bar

The Menu Bar contains the following menus and commands:

File

Menu	Description
Login	Shows the login prompt
Save Environment	Saves the windows configuration
Change Password	Changes the current password
Exit	Performs the logout

Archives

Menu	Description
Markets	List of the available markets
Classes	List of the classes

Menu	Description
Tradable Series	List of the tradable series
Participants	Clearing members list
Non-Clearing members	List of own non-clearing members (for GCM only)
Sub Accounts	Configuration/management of secondary accounts for every clearing member
Automatic Give-up	Configuration/management of client codes for automatic give-up functionality

Positions

Menu	Description
Positions	Increase or decrease the volume of positions on client account; Transfer requests of positions on client account (also house accounts for IDEX); early exercises execution; whole or partial transfer of a position into a different sub-account

Trades

Menu	Description
Trades	International give up, contract transfer, trade split, open/close change, client code change

To be confirmed

Menu	Description
Transferred positions to be confirmed	Received positions acceptance/rejection
Transferred trades to be confirmed	Received trades acceptance/rejection

Exercise/Assignments

Menu	Description
Exercise request	Ex by ex or early exercise request
Exercise Request History	List of ex by ex and early exercises performed on a specific day
Expiry exercises requests	List of exercise requests at expiry provided by the clearing house
Assignments	List of assignments provided by the clearing house

Guarantees

Menu	Description
Collateral guarantees	List of Collateral guarantees
Deposited guarantees	List of Deposited guarantees

Report

Menu	Description
Report	Available report list

Tools

Menu	Description
Clearing messages	Messages sent by CC&G
Intraday margin calls	Intraday margins requested by CC&G

2.4 Tool Bar

The main window tool bar is located under the menu bar. It gives quick access to the most frequently used commands, which are mapped into specific buttons. Each command can be activated by clicking on the corresponding button.

Two lights appear on the tool bar:

1. A first light stands for the centralized layer server/client connection status (green/red)

2. A second light indicates the operational status of the clearing system (green/red).

2.5 Command selection

A command is an instruction through which BCS executes a specific operation. Commands can be selected from:

• Menu bar

• Tool bar

• Quick selection menu: after a BCS object has been selected, its specific commands quick selection menu can be shown right-clicking on the mouse. If no command has been selected, the quick selection menu can be closed just clicking anywhere outside it.

2.6 Change Password

In the File menu click “Change Password”; the following window will appear, showing the username and the member code and allowing the user to change the current password to a new one.

Click the “OK” button to send the new password to the system, or click “Reset” to cancel the values in the blanks.

2.7 System behavior during evening settlement batch

After the end of clearing activity, CC&G starts the evening settlement batch to calculate closing prices, assignments and perform other activities.

During this phase the BCS system is still available, but only for customer who remains connected with the BCS Client. Connection attempts during this phase (with the BCS Client) are rejected.

Starting from this phase, only reports download is possible; any other activity is not allowed, until the end of the service.

3.0 Common functions

This chapter describes some basic functions which can be executed on every BCS window, in order to manage, sort, filter and export data.

3.1 Window features configuration

Every window is provided with a Configuration menu that allows the setup of some window features.

The Setting window appears by selecting the Option button in the Configuration menu of each window. This window allows to:

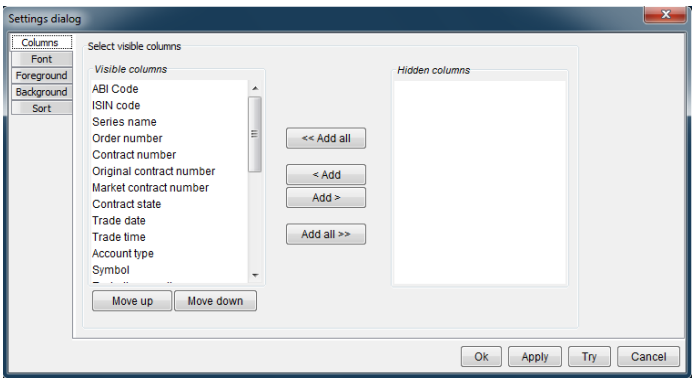
[Columns] Show/hide columns

[Font] Character type and dimension configuration

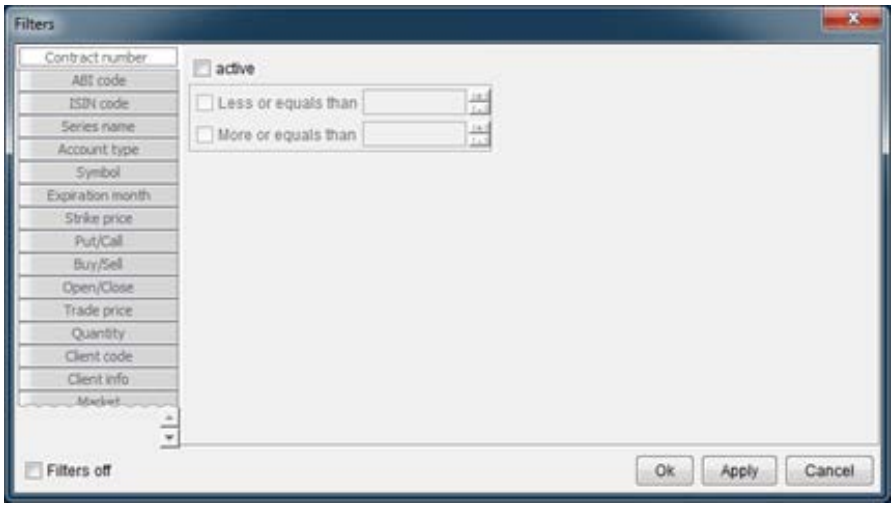
[Foreground] Text rows color configuration

[Background] Table rows background colors configuration

[Sort] Sort rows according to specific criteria.



The Filter button in the Configuration menu allows to enable a set of filters on the displayed data.

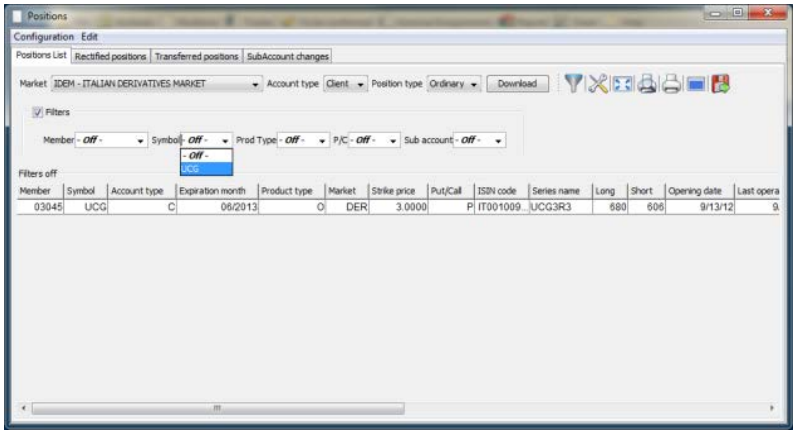


Where allowed, regular expressions can be used (See Appendix A: Regular Expressions).

The Toggle View button in the Configuration menu allows to show/hide the window tool bar. The same function can be enabled using the function-key [Ctrl-W].

3.2 Quick filters

In many windows it's possible to set quick filters.



The "Filters" flag allows to enable/disable all the filters set.

A single filter can be disabled when the mouse focus is on the filter box by pressing ESC key.

In filters where editing is allowed, regular expressions can be used to filter data set of interest (See Appendix A: Regular Expressions)

Ctrl + W sequence key allows to show/hide the window tool bar as well as quick filters.

Quick filers are not saved during client logout procedure.

3.3 Saving and closing windows

The Save Environment function, in the File menu of the main tool bar window, allows saving the windows current configuration (i.e. static filters, characters, colors, sort criteria, etc…).

The configuration is saved before closing and exiting the BCS client.

3.4 Data print

Many windows allow to print displayed data to a specified printer.

The Print Preview command allows viewing data before printing.

The Print command allows sending data to a specified printer

Only data shown on the screen are printed : hidden columns, if any, or filtered data will not be printed.

3.5 Data export to Excel spreadsheet or ASCII file

Save command allows saving windows data to an Excel spreadsheet or ASCII/PDF file.

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4.0 Archives

This menu displays clearing reference data, like available markets, product classes, tradable series and clearing house members. It allows also to manage sub accounts and automatic give-up codes.

4.1 Markets

The Markets window shows the information concerning the markets the customer belongs to.

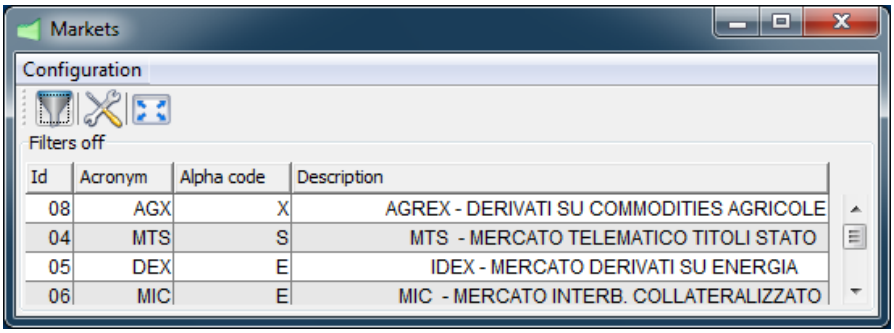
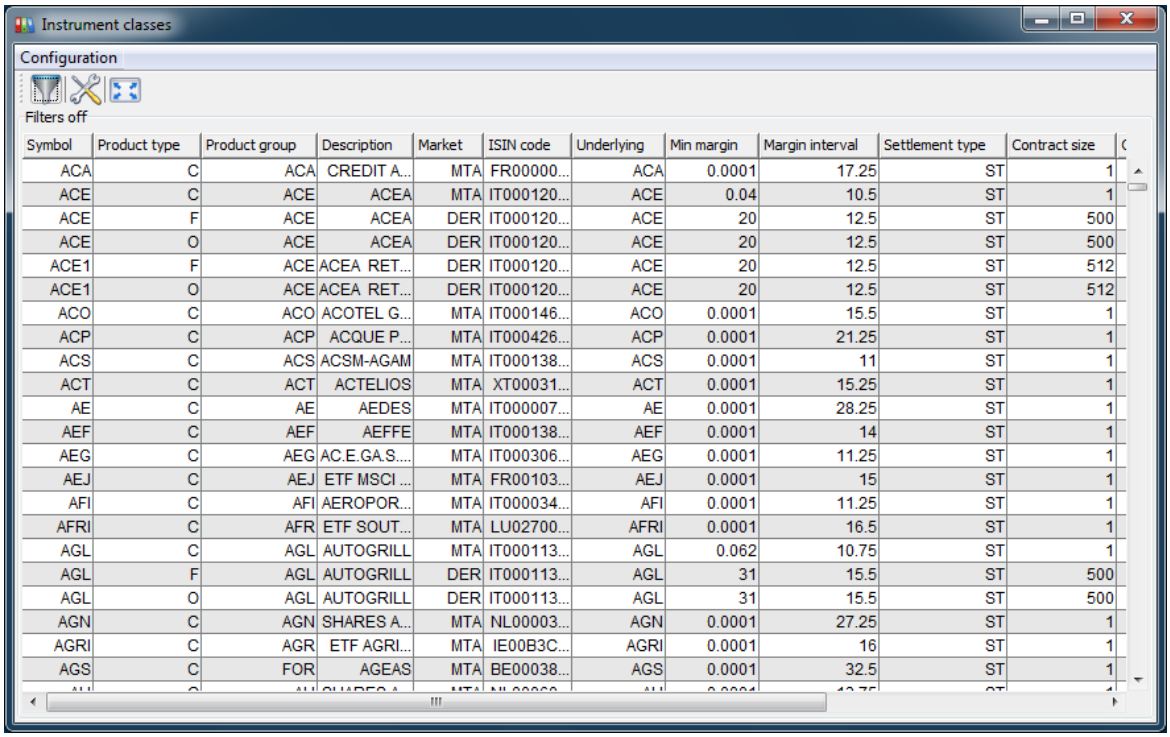


Table columns description:

Id	Market identification code
Acronym	Market identification name
Alpha code	Market alphanumeric code
Description	Market description

4.2 Classes

Classes window shows the list of the classes of the markets the customer belongs to. A class is a group of derivatives instruments, options or futures, with the same underlying.



Symbol	Product type	Product group	Description	Market	ISIN code	Underlying	Min margin	Margin interval	Settlement type	Contract size
ACA	C	ACA	CREDIT A...	MTA	FR00000...	ACA	0.0001	17.25	ST	1
ACE	C	ACE	ACEA	MTA	IT000120...	ACE	0.04	10.5	ST	1
ACE	F	ACE	ACEA	DER	IT000120...	ACE	20	12.5	ST	500
ACE	O	ACE	ACEA	DER	IT000120...	ACE	20	12.5	ST	500
ACE1	F	ACE	ACEA RET...	DER	IT000120...	ACE	20	12.5	ST	512
ACE1	O	ACE	ACEA RET...	DER	IT000120...	ACE	20	12.5	ST	512
ACO	C	ACO	ACOTEL G...	MTA	IT000146...	ACO	0.0001	15.5	ST	1
ACP	C	ACP	ACQUE P...	MTA	IT000426...	ACP	0.0001	21.25	ST	1
ACS	C	ACS	ACSM-AGAM	MTA	IT000138...	ACS	0.0001	11	ST	1
ACT	C	ACT	ACTELIOS	MTA	XT00031...	ACT	0.0001	15.25	ST	1
AE	C	AE	AEDES	MTA	IT000007...	AE	0.0001	28.25	ST	1
AEF	C	AEF	AEFFE	MTA	IT000138...	AEF	0.0001	14	ST	1
AEG	C	AEG	AC.E.GA.S....	MTA	IT000306...	AEG	0.0001	11.25	ST	1
AEJ	C	AEJ	ETF MSCI ...	MTA	FR00103...	AEJ	0.0001	15	ST	1
AFI	C	AFI	AEROPOR...	MTA	IT000034...	AFI	0.0001	11.25	ST	1
AFRI	C	AFR	ETF SOUT...	MTA	LU02700...	AFRI	0.0001	16.5	ST	1
AGL	C	AGL	AUTOGRILL	MTA	IT000113...	AGL	0.062	10.75	ST	1
AGL	F	AGL	AUTOGRILL	DER	IT000113...	AGL	31	15.5	ST	500
AGL	O	AGL	AUTOGRILL	DER	IT000113...	AGL	31	15.5	ST	500
AGN	C	AGN	SHARES A...	MTA	NL00003...	AGN	0.0001	27.25	ST	1
AGRI	C	AGR	ETF AGRI...	MTA	IE00B3C...	AGRI	0.0001	16	ST	1
AGS	C	FOR	AGEAS	MTA	BE00038...	AGS	0.0001	32.5	ST	1

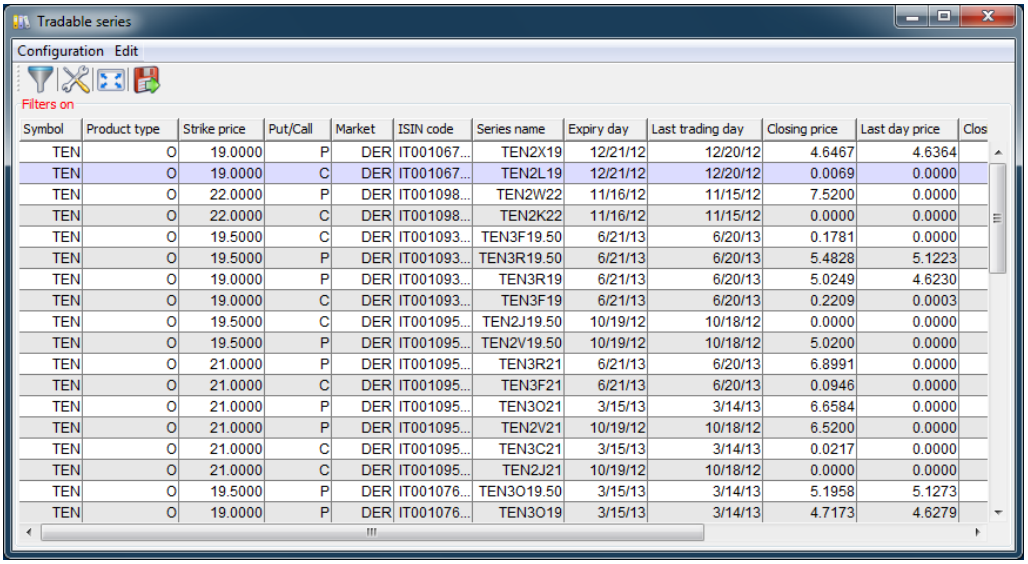
Table columns description:

Symbol	Class alphanumeric code
Product Type	Product type (B = bond, C = equity and fund quotes, F=future, O= option, R = repo, V= convertible, W = warrant)
Product Group	Financial product reference groups i.e. a set of derivatives instruments, belonging to different classes, whose underlyings show correlated prices.
Description	Financial instrument description
Market	Trading market
ISIN Code	ISIN code of underlying financial instrument
Underlying	Alphanumeric code of underlying financial instrument

Margin interval	Maximum upward/downward expected deviation of the underlying price
Settlement Type	Settlement type of a financial contract (ST = settled, CSH = cash settled, FUT = future style)
Contract size	Number of shares underlying a standard contract
Option Underlying type	Financial instrument type (Bond, Equity, Index)
Option Style	Option style (American, European)
Settlement days	Number of days between trade and settlement date

4.3 Tradable series

Tradable series window shows the list of the standard tradable instruments for the current date. Only the tradable series of the markets the customer belongs to are shown.



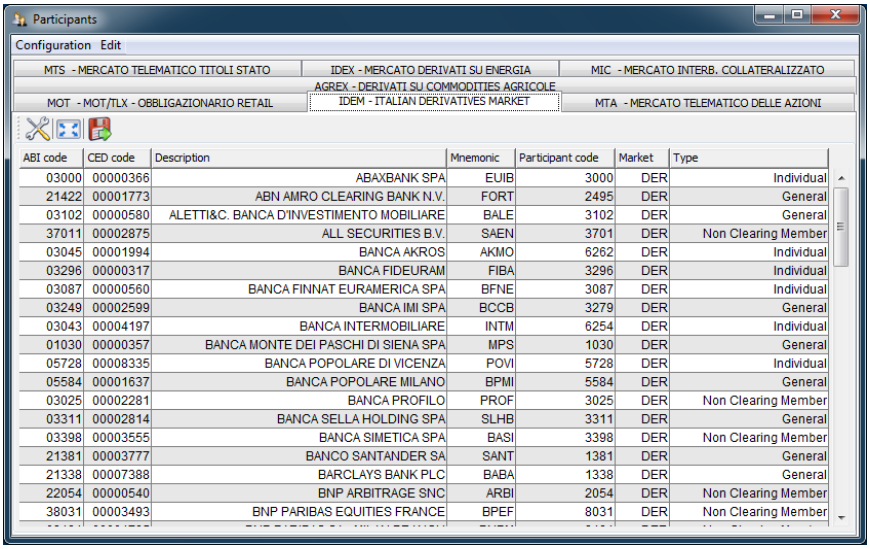
Symbol	Product type	Strike price	Put/Call	Market	ISIN code	Series name	Expiry day	Last trading day	Closing price	Last day price	Clos
TEN	O	19.0000	P	DER	IT001067...	TEN2X19	12/21/12	12/20/12	4.6467	4.6364	
TEN	O	19.0000	C	DER	IT001067...	TEN2L19	12/21/12	12/20/12	0.0069	0.0000	
TEN	O	22.0000	P	DER	IT001098...	TEN2W22	11/16/12	11/15/12	7.5200	0.0000	
TEN	O	22.0000	C	DER	IT001098...	TEN2K22	11/16/12	11/15/12	0.0000	0.0000	
TEN	O	19.5000	C	DER	IT001093...	TEN3F19.50	6/21/13	6/20/13	0.1781	0.0000	
TEN	O	19.5000	P	DER	IT001093...	TEN3R19.50	6/21/13	6/20/13	5.4828	5.1223	
TEN	O	19.0000	P	DER	IT001093...	TEN3R19	6/21/13	6/20/13	5.0249	4.6230	
TEN	O	19.0000	C	DER	IT001093...	TEN3F19	6/21/13	6/20/13	0.2209	0.0003	
TEN	O	19.5000	C	DER	IT001095...	TEN2J19.50	10/19/12	10/18/12	0.0000	0.0000	
TEN	O	19.5000	P	DER	IT001095...	TEN2V19.50	10/19/12	10/18/12	5.0200	0.0000	
TEN	O	21.0000	P	DER	IT001095...	TEN3R21	6/21/13	6/20/13	6.8991	0.0000	
TEN	O	21.0000	C	DER	IT001095...	TEN3F21	6/21/13	6/20/13	0.0946	0.0000	
TEN	O	21.0000	P	DER	IT001095...	TEN3O21	3/15/13	3/14/13	6.6584	0.0000	
TEN	O	21.0000	P	DER	IT001095...	TEN2V21	10/19/12	10/18/12	6.5200	0.0000	
TEN	O	21.0000	C	DER	IT001095...	TEN3C21	3/15/13	3/14/13	0.0217	0.0000	
TEN	O	21.0000	C	DER	IT001095...	TEN2J21	10/19/12	10/18/12	0.0000	0.0000	
TEN	O	19.5000	P	DER	IT001076...	TEN3O19.50	3/15/13	3/14/13	5.1958	5.1273	
TEN	O	19.0000	P	DER	IT001076...	TEN3O19	3/15/13	3/14/13	4.7173	4.6279	

Table columns description:

Symbol	Product alphanumeric Symbol
Product type	Product type (B = bond, C = equity and fund quotes, F= future, O = option, R = repo, V = convertible, W = warrant)
Strike price	Strike price
Put/Call	Option type (Put/Call)
Market	Trading market
ISIN Code	Instrument ISIN code
Series name	Name of the series
Expiry Day	Expiry date
Last Trading Day	Last Trading Date
Closing Price	Daily settlement price (closing price)
Last Day Price	Last day settlement price
Closing Price Date	Closing price reference date
Underlying Price	Underlying product reference price
Open interest	Open Long/short positions amount
Volatility	Volatility calculated by the clearing house

4.4 Participants

Participants window shows the clearing members list. Only members of the markets the customer belongs to are shown.



ABI code	CED code	Description	Mnemonic	Participant code	Market	Type
03000	00000366	ABAXBANK SPA	EUIB	3000	DER	Individual
21422	00001773	ABN AMRO CLEARING BANK N.V.	FORT	2495	DER	General
03102	00000580	ALETTI&C. BANCA D'INVESTIMENTO MOBILIARE	BALE	3102	DER	General
37011	00002875	ALL SECURITIES B.V.	SAEN	3701	DER	Non Clearing Member
03045	00001994	BANCA AKROS	AKMO	6262	DER	Individual
03296	00000317	BANCA FIDEURAM	FIBA	3296	DER	Individual
03087	00000560	BANCA FINNAT EURAMERICA SPA	BFNE	3087	DER	Individual
03249	00002599	BANCA IMI SPA	BCCB	3279	DER	General
03043	00004197	BANCA INTERMOBILIARE	INTM	6254	DER	Individual
01030	00000357	BANCA MONTE DEI PASCHI DI SIENA SPA	MPS	1030	DER	General
05728	00008335	BANCA POPOLARE DI VICENZA	POVI	5728	DER	Individual
05584	00001637	BANCA POPOLARE MILANO	BPMI	5584	DER	General
03025	00002281	BANCA PROFILO	PROF	3025	DER	Non Clearing Member
03311	00002814	BANCA SELLA HOLDING SPA	SLHB	3311	DER	General
03398	00003555	BANCA SIMETICA SPA	BASI	3398	DER	Non Clearing Member
21381	00003777	BANCO SANTANDER SA	SANT	1381	DER	General
21338	00007388	BARCLAYS BANK PLC	BABA	1338	DER	General
22054	00000540	BNP ARBITRAGE SNC	ARBI	2054	DER	Non Clearing Member
38031	00003493	BNP PARIBAS EQUITIES FRANCE	BPEF	8031	DER	Non Clearing Member

Table columns description:

ABI Code	Member ABI code
CED Code	Market assigned numeric code
Description	Member name
Mnemonic	Alphanumeric code
Participant Code	Member clearing code
Market	Trading Market
Type	Member type (Individual Clearing member, Non-Clearing member, General Clearing member)

4.5 Non-clearing members

Non-clearing members window shows, for each available market, the list of the non- clearing members of the customer. Only the non clearing members of the markets the customer belongs to are shown.

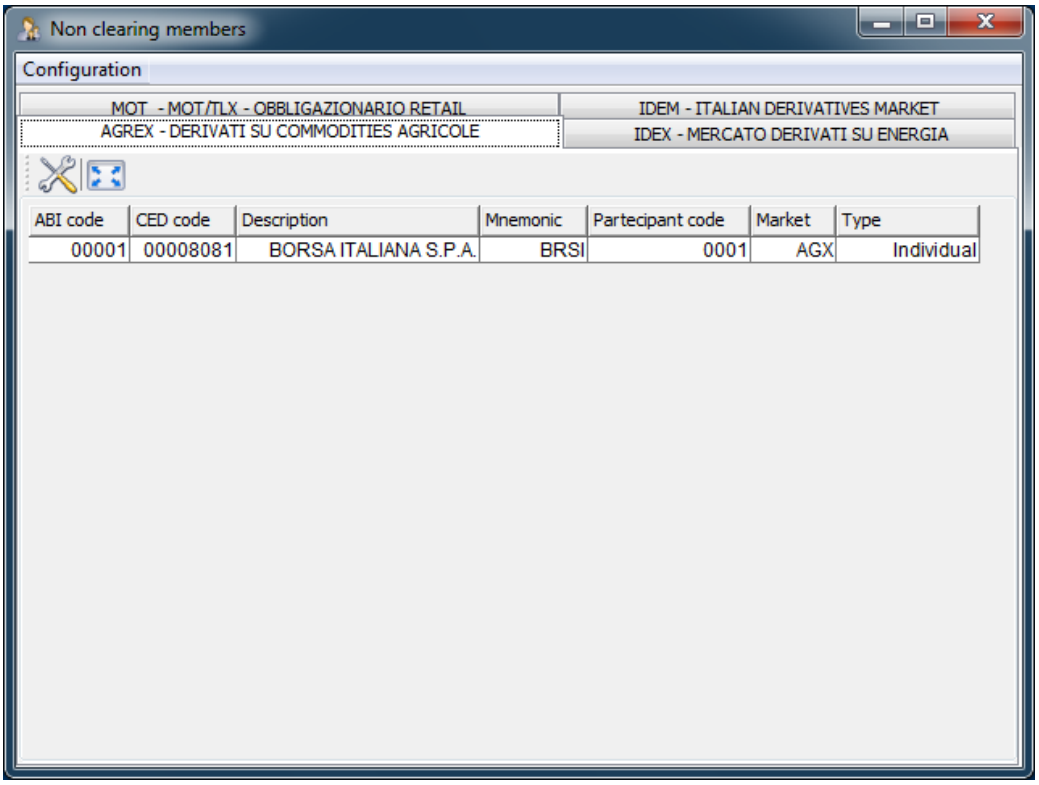


Table columns description:

ABI Code	Participant ABI code
CED Code	Market assigned numeric code
Description	Participant name
Mnemonic	Alphanumeric code

Participant Code	Participant clearing code
Market	Trading Market
Type	Member type (Non-Clearing member, General Clearing member)

4.6 SubAccounts

The Subaccounts window allows to show and manage the list of subaccounts of the member and its NCMs.

SubAccount list

This windows shows the list of the customers subaccounts and its NCM ones.

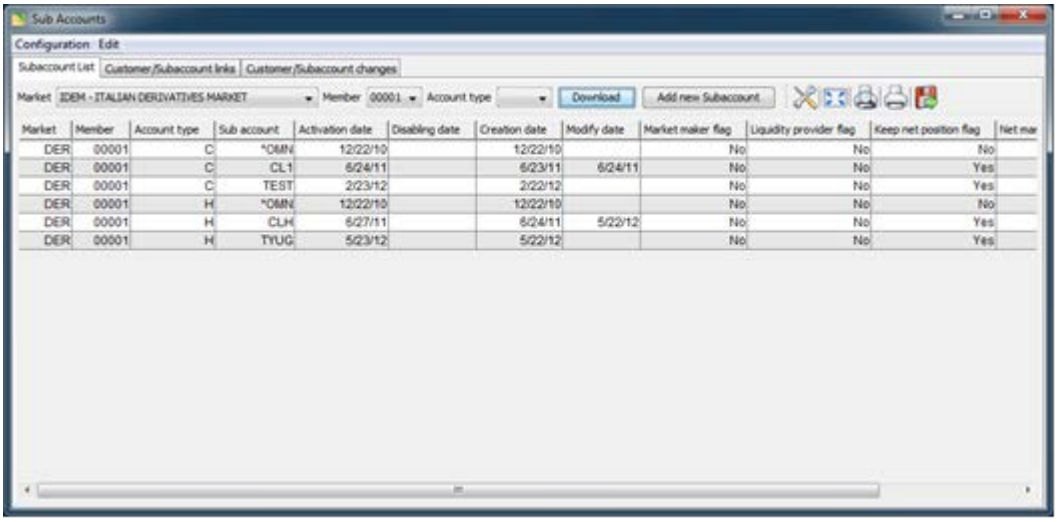
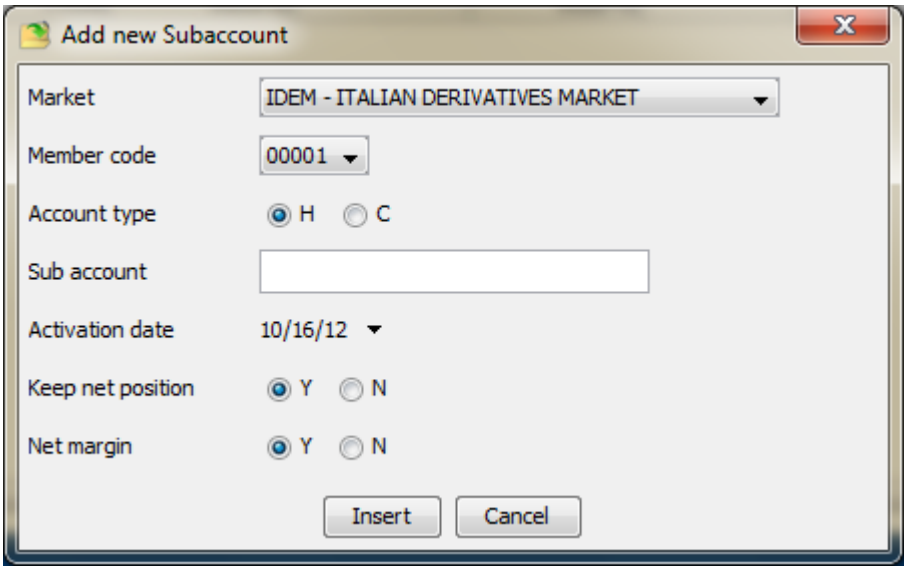


Table columns description:

Market	Trading Market
Member	Member ABI Code
Account Type	Account type (House/Client)
SubAccount	SubAccount identifier
Activation date	Sub account activation date
Disabling date	Sub account deactivation date
Creation date	Sub account creation date
Modify date	Sub account modification date
Market maker flag	Flag Market maker
Liquidity provider flag	Flag Liquidity provider
Keep net position flag	Flag Keep net position
Net Margin Flag	Net Margin flag
Sub account status	Sub account state

Each subaccount can be modified or disabled.

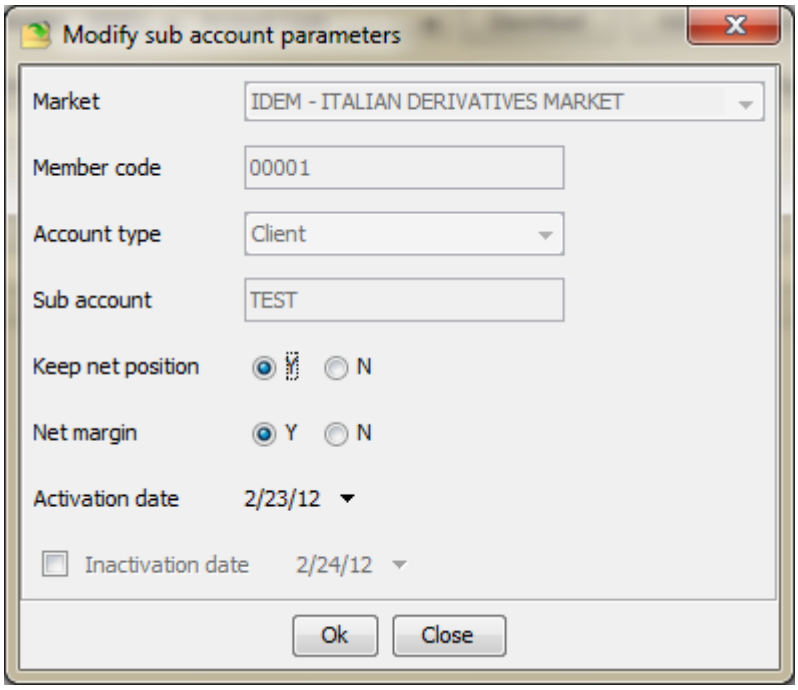
Add New Subaccount. This function allows to create a new subaccount.



The user is required to specify the new sub account details in the dialog window.

The following fields have to be selected: market, member code which a sub account is assigned to, account type (House/Client), sub account name (only upper-case characters are allowed), activation date, Keep net position and Net margin flags.

Modify Subaccount: In order to modify an existing subaccount, the user has to right click on a specified entry in the SubAccount list window and select Modify. Only some parameters may be changed: Keep net position, Net margin, Activation date and Inactivation date.



Customer/SubAccount links

The “Customer/Sub account links” window allows to perform the following functions:

1. show “Subaccount-client code” links;
2. create a new “Subaccount-client code” link;
3. modify a “Subaccount-client code” link;

4. disable a Subaccount-client code link;

A subaccount-client code link is an association between a subaccount and a specific client code. The customer can specify a client code previously associated to a subaccount in a client code change operation on a trade, in order to transfer the trade to the related subaccount.

The list of all existing subaccounts-client code links can be downloaded clicking the “Download” button. Clicking on a specific sub account on the subaccount list shown in the left part of the window, will download only the subaccount-client code links related to that subaccount.

In both cases, it is possible to specify the Account Type and/or the first letters of the client code to filter the results.

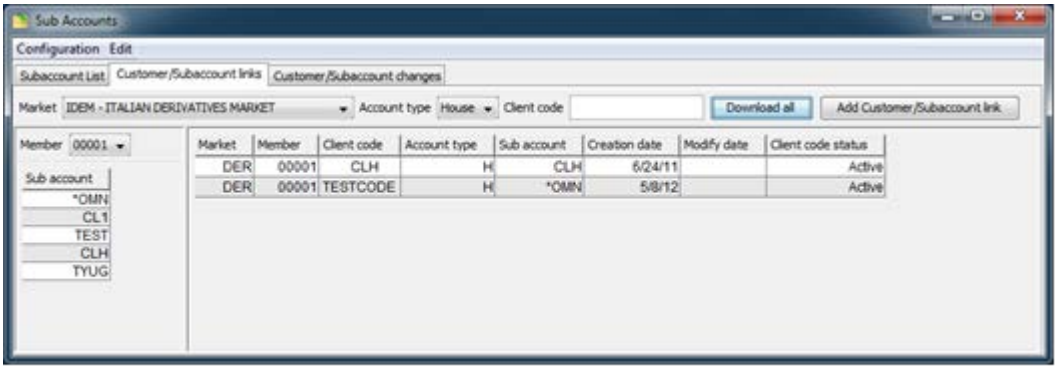
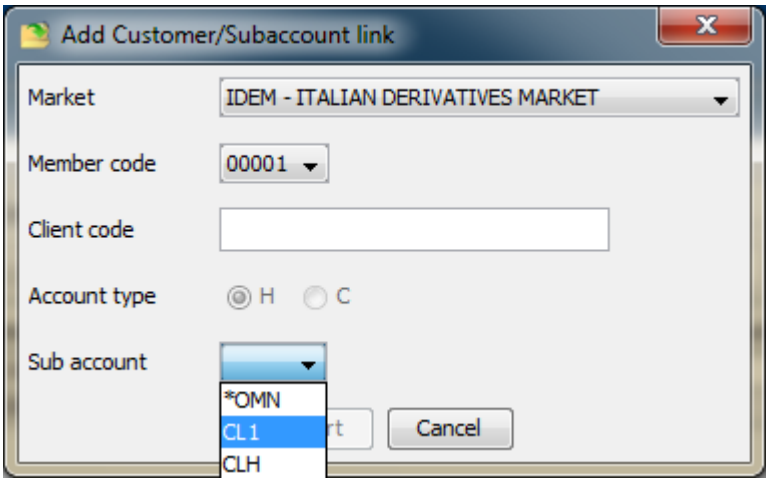


Table columns description:

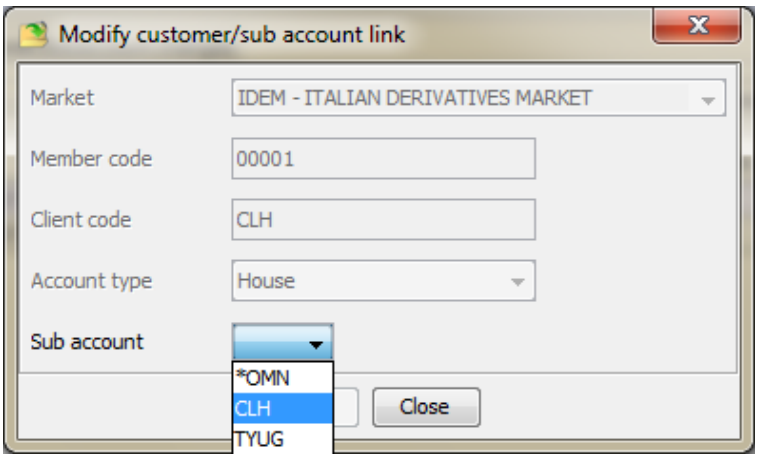
Market	Trading Market
Member	Member ABI Code
Client code	Client Code identifier
Account type	Account type (House/Client)
Sub account	Sub account identifier
Creation date	When the sub account was created
Modify date	When the sub account was modified

Sub account status	Sub account state

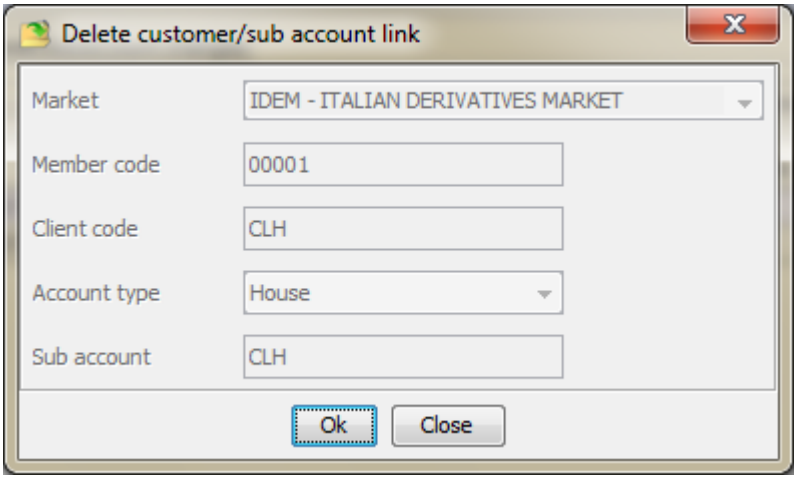
Add Customer/SubAccount link: This function allows to create a new subaccount-client code link. If both House and Client Account types have been set-up for that subaccount, the user has to specify which one (House or Client) he wants to associate to the client code.



Subaccount/ClientCode Link Modify: The user can right click a specific subaccount/client code link and choose the Modify option. A pop-up window will be shown. Here the user can choose a new subaccount that will be assigned to the client code.



Subaccount/ClientCode Link Inactivation: The user can right click a specific subaccount/client code link choose the Delete option; a pop-up window will be shown. Here the user can inactivate an existing subaccount.



Customer/Sub Account changes

This window shows all the changes made during the current business day on subaccount-client code links for a specific Member. All displayed changes will be active from next business day.

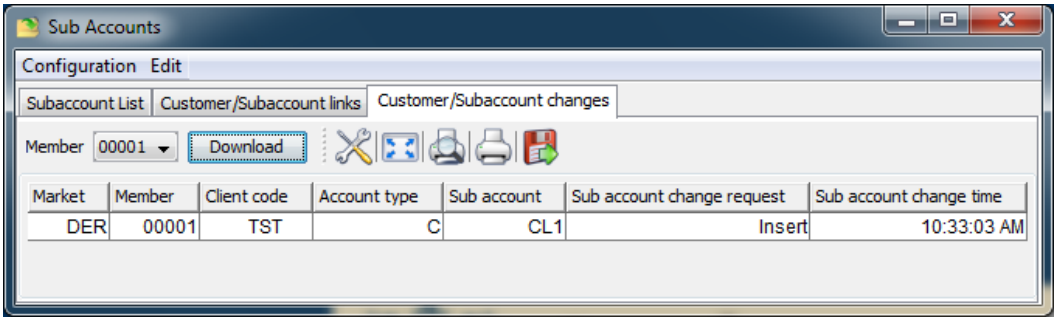
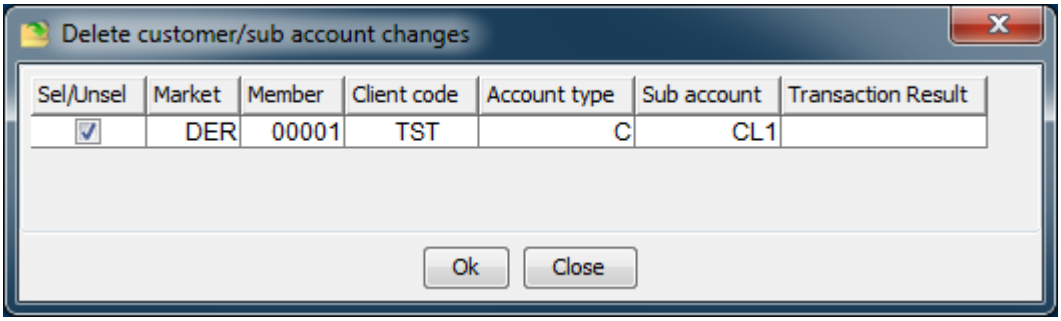


Table columns description:

Market	Trading Market
Member	Member ABI Code
Client code	Client code identifier
Account type	Account type (House/Client)
Sub account	Sub Account identifier
Sub account change request	Description of requested operation type
Sub account change time	Time at which the request was made

It is possible to delete each new subaccount-client code link just right clicking the corresponding row and then clicking the Delete button; a dialog window will pop up to confirm that the operation has been committed.



4.7 Automatic Give-up

The Automatic Give-Up menu allows to manage International Give-Up and Contract-Transfer operations automatically, using client codes associated to specific participants; Automatic Give-up codes can be set on both sender (Give-out) and receiver (Take-Up) sides.

Customers can set Give-Out and Take-Up client codes in order to automatically transfer trades among different participants.

Give-Out

The list of Give-Out client codes available on the Clearing System can be shown selecting a specific market, a deliver member and clicking the Download button.

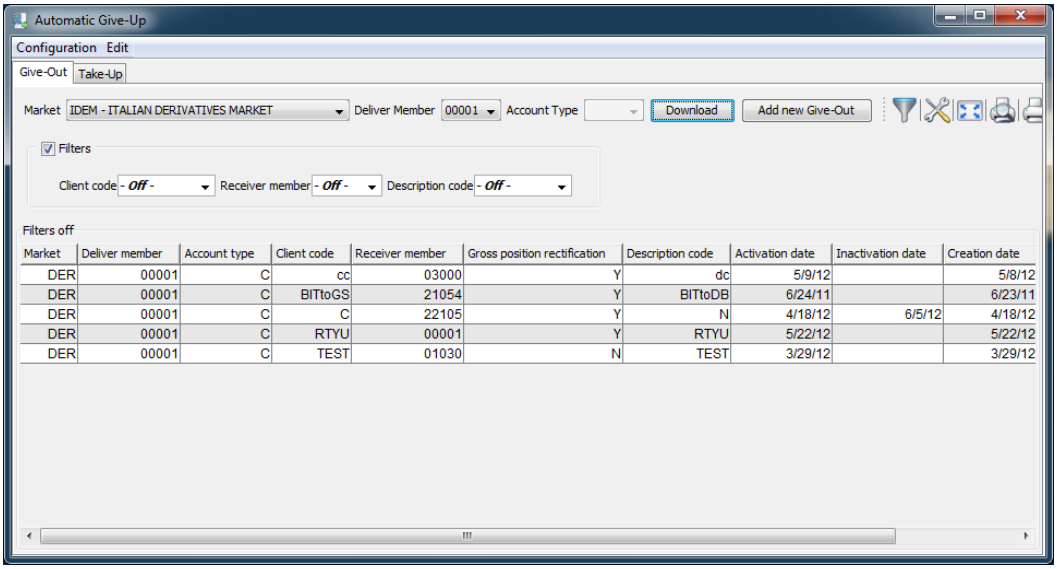
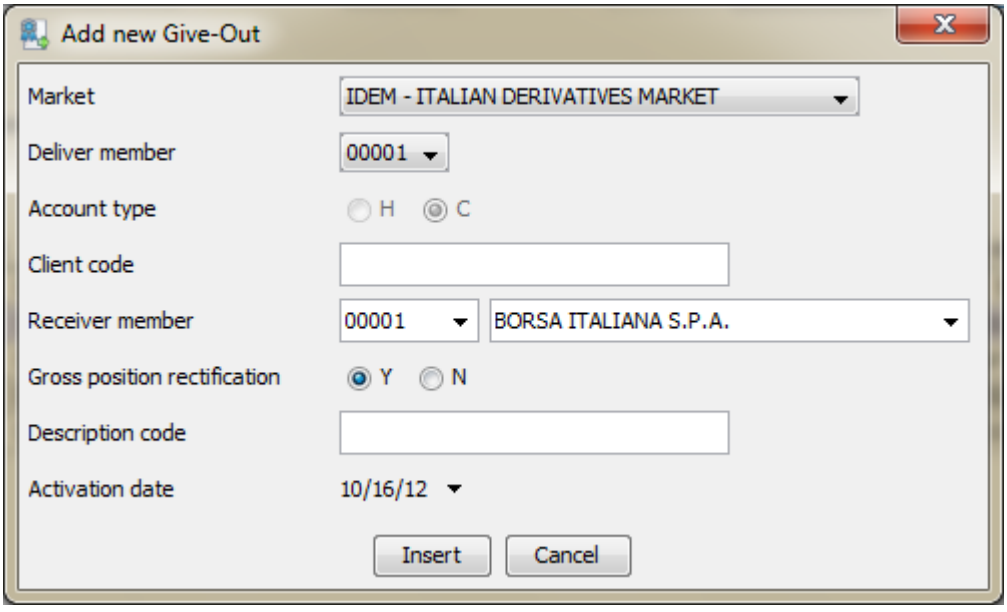


Table columns description :

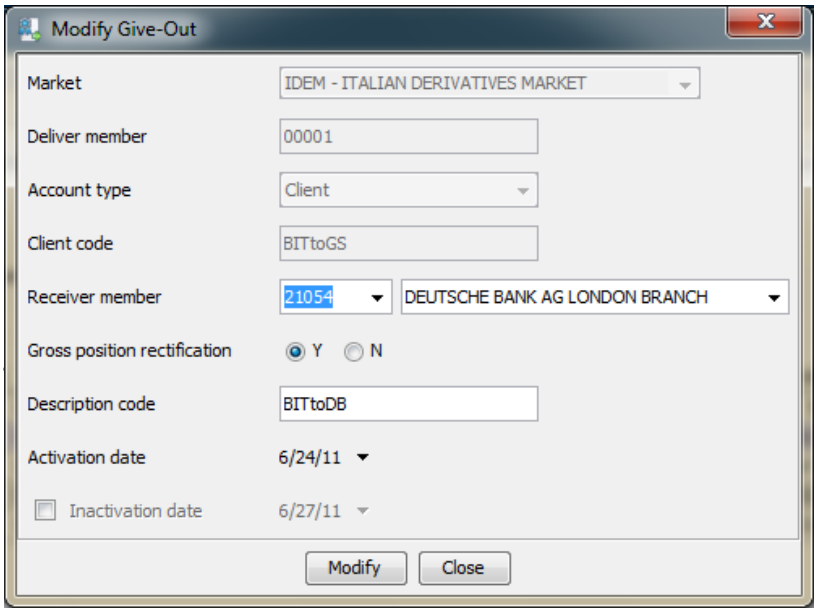
Market	Trading market
Deliver member	Deliver member code
Client code	Client code
Account type	Account type (client only)
Receiver member	Receiver member code

Gross position rectification	Gross position rectification
Description code	Description code (receiver member has to specify the same value into Description code field of the corresponding Take-Up)
Activation date	Activation date
Inactivation date	Inactivation date
Creation date	Creation date
Modify date	Modify date
Status	Give-out status

Add New Give-Out function allows to create a new Give-Out client code. All fields are mandatory.



Give-Out Modify: In the Give-Out list, the user can right click the row corresponding to the Give-Out that has to be modified, then select Modify. Only enabled fields can be modified.



After a market, a receiver member and an account type have been selected, the user can click the download button to get the list of the available Take-Up client codes.

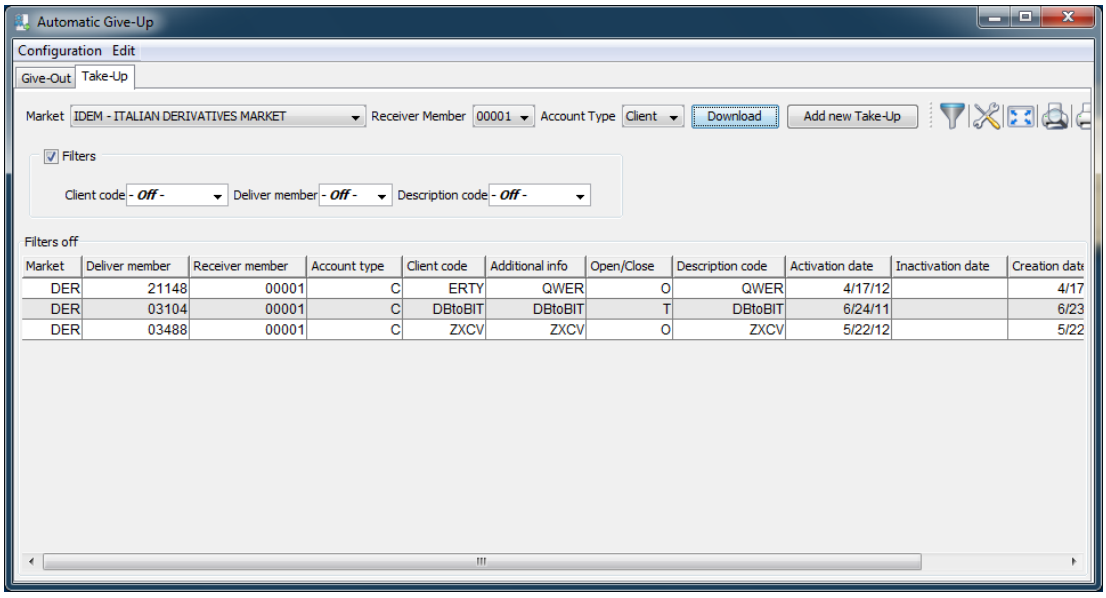
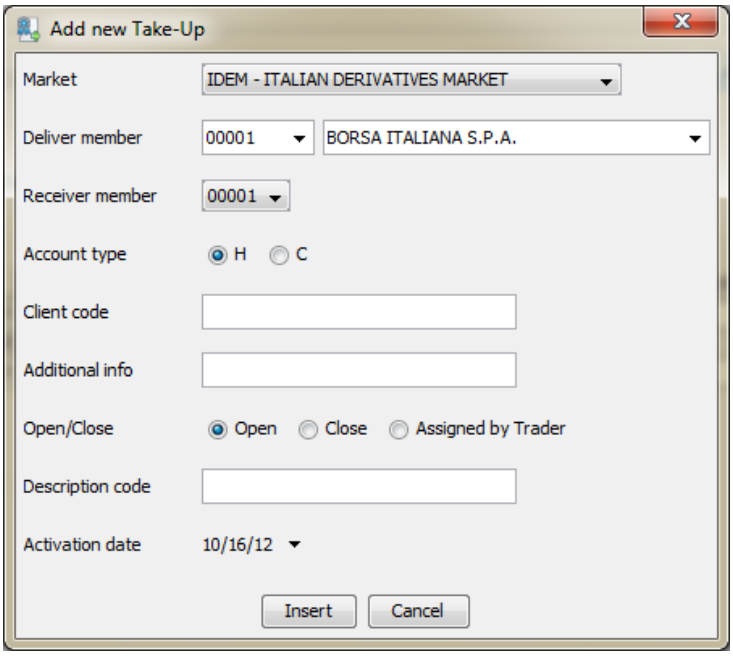


Table columns description:

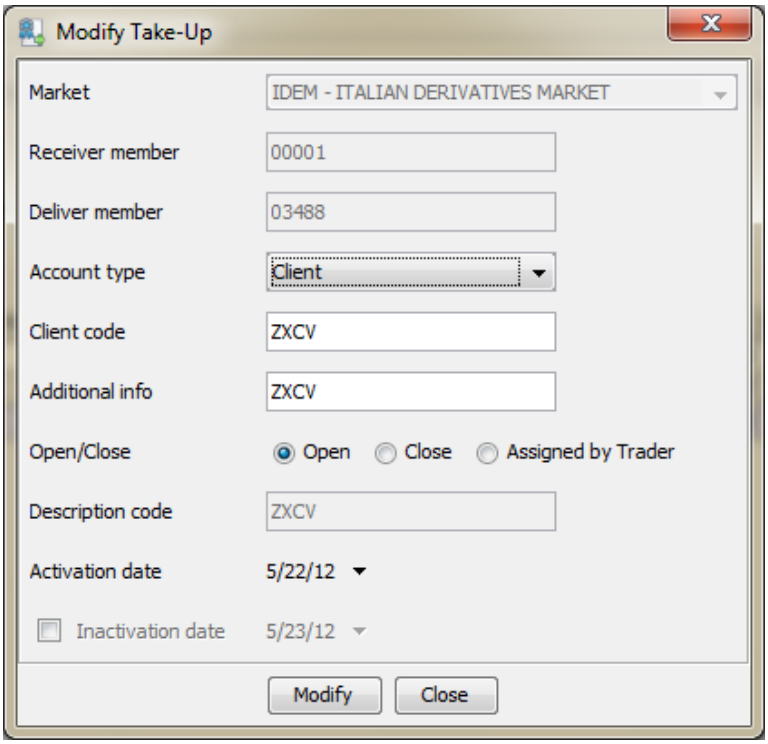
Market	Trading market
Deliver member	Trading member code
Client code	Client code
Account type	House/Client account type
Receiver member	Clearing member code
Open/Close	Open/Close/Assigned by Trader
Description code	Description (the deliver member has to specify the same code into description code field of the corresponding Give-Out)
Additional info	Free text additional information
Activation date	Activation date
Inactivation date	Inactivation date
Creation date	Creation date
Modify date	Modification date
Status	Take-Up status

Add new Take-Up: This function allows to create a new Take-Up client code.



All fields are mandatory except for Additional Info. The value “Assigned by Trader” in the “Open\Close” field will assign to the incoming trade the same value specified for it by the trader.

Take-Up Modify: In the Take-Up list, the user can right click the row corresponding to the Take-Up that has to be modified, then select Modify. Only enabled fields can be modified.



The value “Assigned by Trader” in the “Open\Close” field will assign to the incoming trade the same value specified for it by the trader.

User Guide

September 2014

5.0 Positions

This menu allows users to manage positions registered in the clearing house. It is possible to download the positions list and perform rectifications, transfers, subaccount changes and early exercises.

5.1 Positions

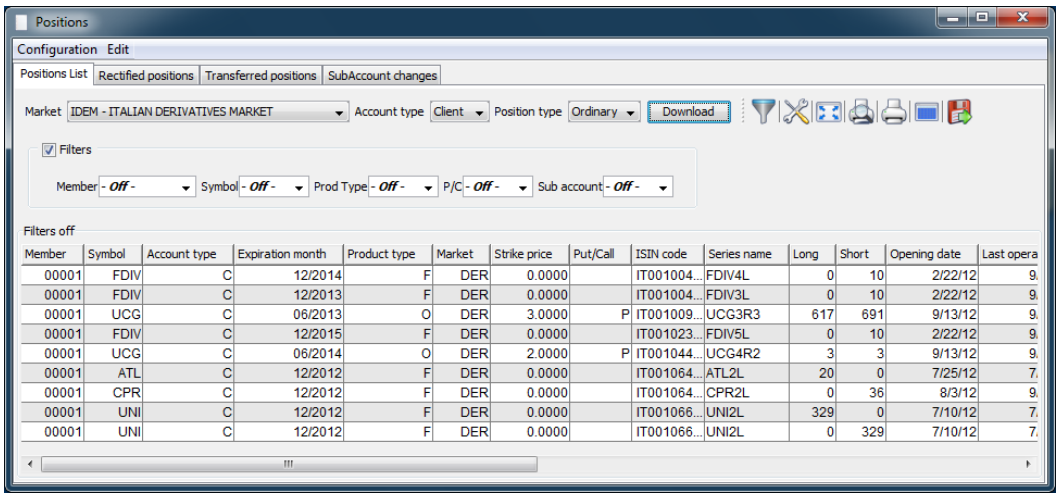
Positions menu shows the open positions registered on Members' accounts in the clearing house and allows to execute rectifications, early exercises, subaccount change and early exercise operations.

The Positions menu is made by the following tabs:

- Positions list: it shows the list of open positions held at the clearing house. For each open position it is possible to access the Rectify, Transfer, SubAccount Change and Early Exercise Request functionalities via the quick selection menu.
- Rectified positions: it shows the rectified positions list.
- Transferred positions: it shows the transferred positions list.
- SubAccounts Changes: it shows the list of positions modified by a SubAccount change operation.

5.2 Position list

In order to download positions list, the user is required to select the market, the account type (House/Client) and the position type and then click on the Download button.



Member	Symbol	Account type	Expiration month	Product type	Market	Strike price	Put/Call	ISIN code	Series name	Long	Short	Opening date	Last opera
00001	FDIV	C	12/2014	F	DER	0.0000		IT001004...	FDIV4L	0	10	2/22/12	9.
00001	FDIV	C	12/2013	F	DER	0.0000		IT001004...	FDIV3L	0	10	2/22/12	9.
00001	UCG	C	06/2013	O	DER	3.0000	P	IT001009...	UCG3R3	617	691	9/13/12	9.
00001	FDIV	C	12/2015	F	DER	0.0000		IT001023...	FDIV5L	0	10	2/22/12	9.
00001	UCG	C	06/2014	O	DER	2.0000	P	IT001044...	UCG4R2	3	3	9/13/12	9.
00001	ATL	C	12/2012	F	DER	0.0000		IT001064...	ATL2L	20	0	7/25/12	7.
00001	CPR	C	12/2012	F	DER	0.0000		IT001064...	CPR2L	0	36	8/3/12	9.
00001	UNI	C	12/2012	F	DER	0.0000		IT001066...	UNI2L	329	0	7/10/12	7.
00001	UNI	C	12/2012	F	DER	0.0000		IT001066...	UNI2L	0	329	7/10/12	7.

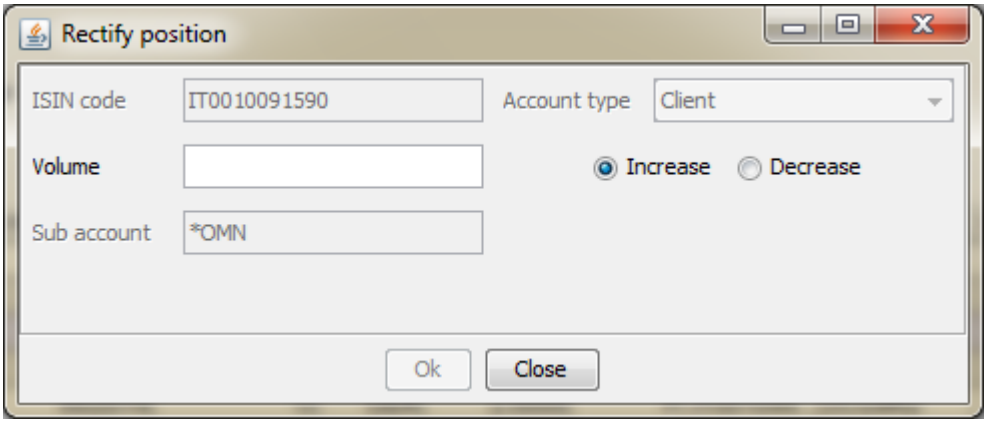
Table columns description:

Member	Member ABI Code
Symbol	Alphanumeric symbol of underlying instrument
Account Type	Account type (House/Client)
Expiration Month	Expiration Month
Product Type	Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant)
Market	Trading Market
Strike Price	Strike Price
Put/Call	Option type (Put/Call)
ISIN Code	ISIN Code
Series name	Name of the Series
Long	Long current positions
Short	Short current positions
Opening Date	Position opening date
Last Operation	Last operation date
Long at opening	Long positions at market opening
Short at opening	Short positions at market opening
Transfer Price	Transfer price
Intraday exercises	Early intraday exercises
Intraday assignments	Intraday assignments
Exercises	Early exercises
Assignments	Assignments
In the money amount	In the money amount
Sub Account	SubAccount

5.3 Rectify Position

The user can access the Rectify position function right clicking on the position he wants to modify.

The Rectify Position window allows to increase / decrease positions in share or index options on client account.
Executing this kind of operations on its own account or on other financial instruments is not allowed.
The rectification is allowed only for IDEM market and only for client account types.



Operational steps description:

1. Insert the amount of positions to be adjusted into the Volume field
2. Select the Increase or Decrease option
3. Press OK button to confirm

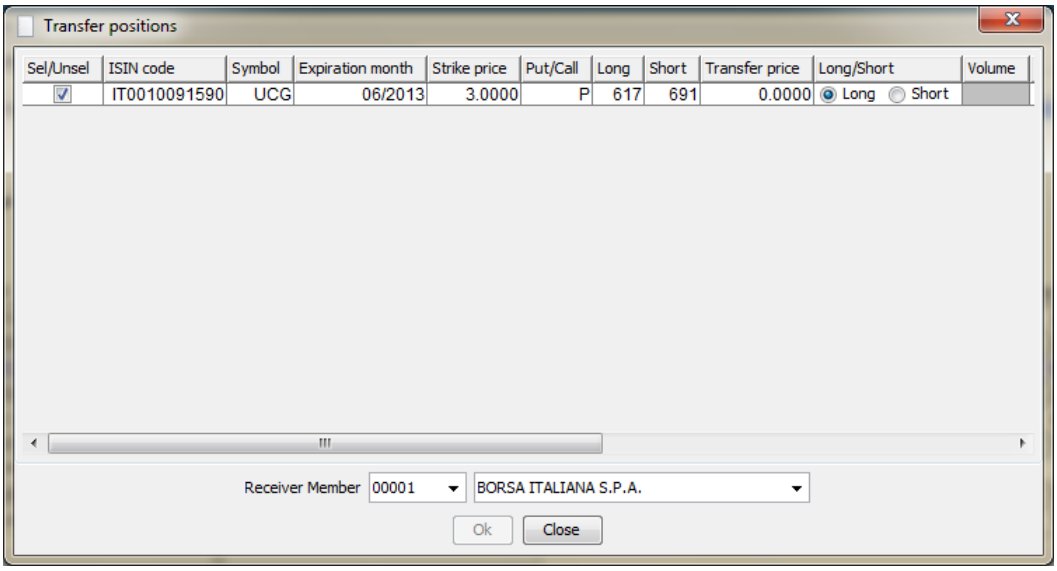
A confirmation message informs the user that the transaction has been successfully committed.

5.4 Positions transfer

The user can access the position Transfer function right clicking on a specified position in the positions list (also multiple selection is allowed).

The position transfer allows to transfer a position to a specific counterpart who is a CC&G member. The CC&G system will process the transfer only after the counterpart accepts the received position.

It is possible to transfer only positions on client account (also house accounts for IDEX) and only to counterparts other than the member itself.



Operational steps description:

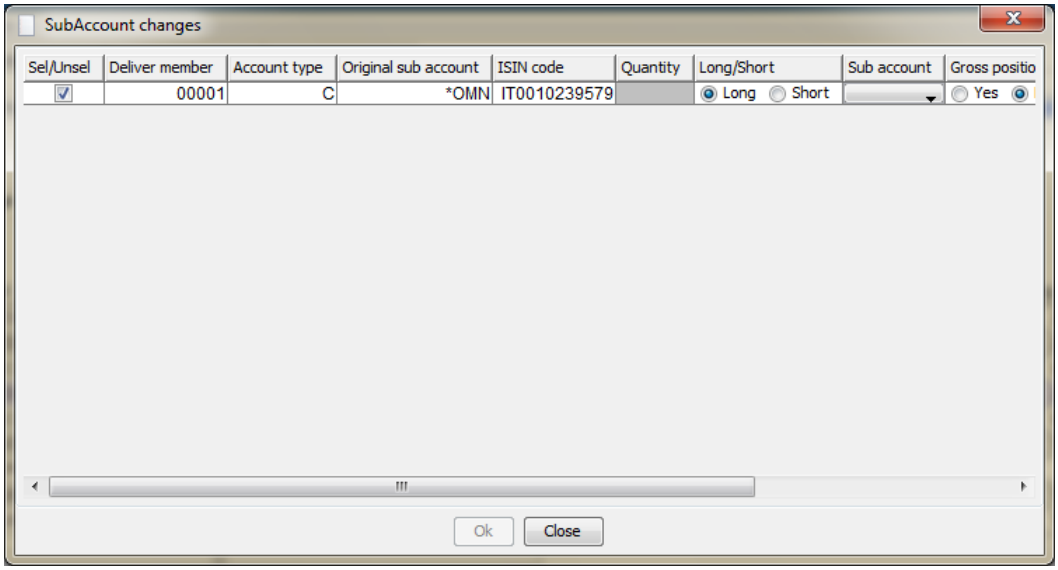
1. Double click with the mouse into the Volume field and insert the amount of positions to be transferred
2. Select Yes or No option to access the gross position rectification function: this option allows to increase automatically positions in case a positions lack occurs in the time frame between the request sending and counterpart's acceptance, due to market executed trades on the transferred series.
3. Insert data into the Additional Info field (optional)
4. Insert data into the Client Code field (optional)
5. Insert data into the Client Info field (optional)
6. Insert data into the Sub Account field (optional)
7. Select the Receiver Member
8. Press OK to confirm

A confirmation message informs the user that the transaction has been successfully committed.

5.5 SubAccount changes

This function allows to change the subaccount of a specific position.

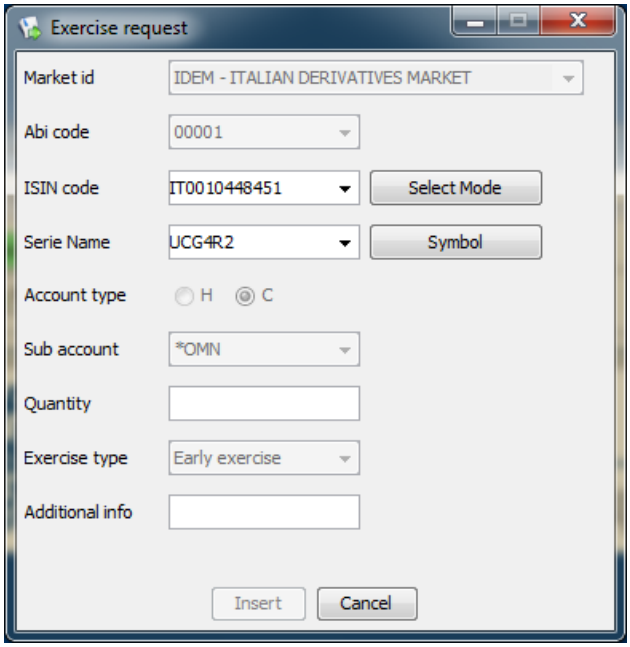
Once selected a position, it is possible to assign it to a different subaccount; contextually it is possible to make a modification of gross position rectification and assign a part of the original position to the new subaccount.



5.6 Exercise request

This function allows to execute an early exercise request on the specified position.

Right click on a position in the positions list in order to access this function.



The user has to specify the amount to exercise. The quantity field is limited to four digits. In order to early exercise a quantity with more than four digits, the user should send more than one request, to cover the whole amount of positions to exercise. The user can also specify an additional information in the Additional Info field before click Insert.

It's possible to download the historical list of exercises through the Exercise/Assignments main menu, in the Exercise Request History sub-menu.

Please notice

An early exercise can be executed also in the **Exercise Request** window, that can be reached through the **Exercise/Assignments** main menu.

5.7 Rectified positions

Through this menu it is possible to view positions rectifications executed at current or at the specified date.

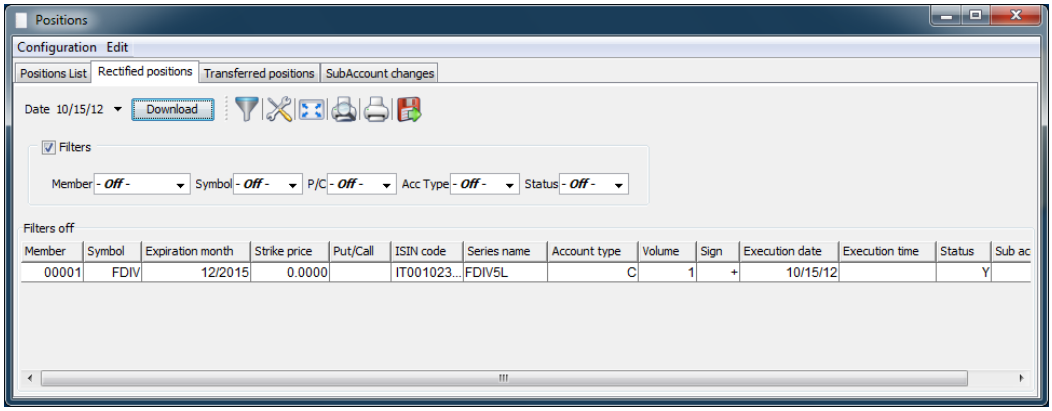


Table columns description:

Member	Member ABI Code
Symbol	Alphanumeric symbol of underlying instrument
Expiration Month	Expiration month
Strike Price	Strike Price
Put/Call	Option type (Put/Call)
ISIN Code	ISIN Code
Series name	Name of the series
Account Type	Account Type (House/Client)
Volume	Volume
Sign	Operation sign (+ = increase, - = decrease)
Execution Date	Position adjustment date
Execution Time	Position adjustment time
Status	Operation status (Y=executed, N=not executed)
Sub Account	Sub Account

5.8 Transferred positions

Through this menu it is possible to view positions transfers executed at current or at the specified date. The user have to choose the reference market in the Market list, before clicking the Download button.

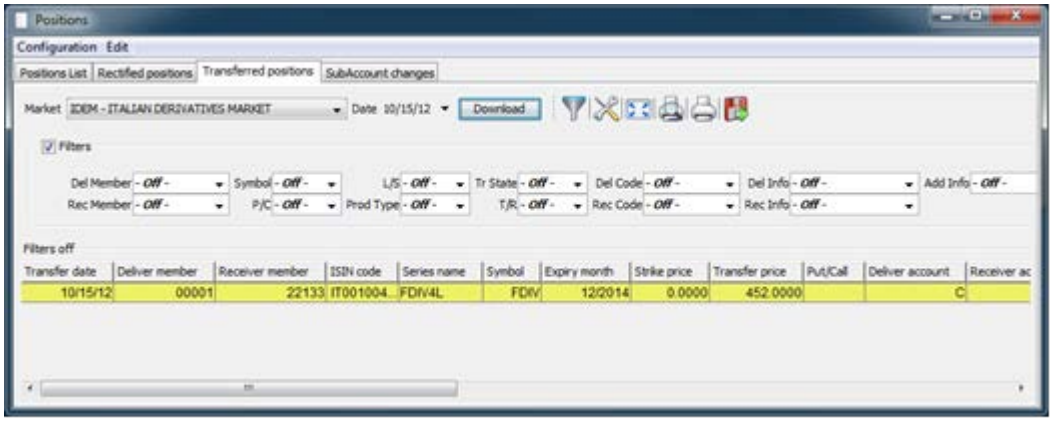


Table columns description:

Deliver Member	Sender ABI Code
Receiver Member	Receiver ABI Code
Deliver Name	Sender name
Receiver name	Receiver name
Transfer Date	Transfer date
ISIN Code	ISIN Code
Series name	Name of the series
Symbol	Alphanumeric symbol of underlying instrument
Expiry Month	Expiry month
Strike Price	Strike Price
Put/Call	Option type (Put/Call)
Deliver Account	Deliver Account (House/Client)
Receiver Account	Receiver Account (House/Client)

Volume	Deal transferred volume
Long/Short	Position type (Long/Short)
Product Type	Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant)
Market	Trading market
Transfer price	Transfer price
Status	Status (H=Holding, P=Processed, R=Rejected, C=Cancelled)
Request Code	Transfer request code assigned by the system
Transferred/Received	Transfer type (Transferred/Received)
Additional Info	Supplementary information
Deliver Info	Client information of deliver member
Deliver Code	Client Code of deliver member
Sub Account	Sub Account
Position Value	Counter value
Receiver Code	Client Code of receiver member
Receiver Info	Client info of receiver member

Cancel Transfer Request: Pending position transfers with status H (Holding) can be cancelled by the deliver member. The user has to right click on the pending transfers and select Cancel Transfer Request.

5.9 SubAccount Changes

This function shows all position subaccounts changes made by the customer or by its NCMs.

The changes will be shown after having selected the reference market and the transfer date, and having clicked on the Download button.

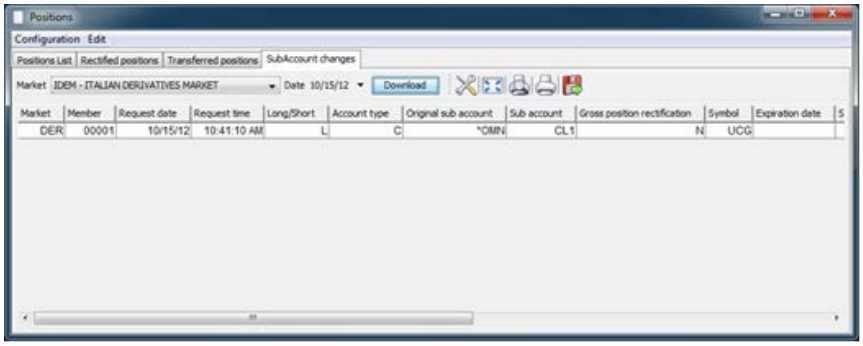


Table columns description:

Market	Trading Market
Member	Member ABI Code
Request date	Date of the modification request
Request time	Time of the modification request
Long/short	Position type (Long/Short)
Account type	Account Type (House/Client)
Original sub account	Original sub account identifier
Sub account	sub account identifier
Gross position rectification	Gross position rectification flag
Symbol	Alphanumeric symbol of underlying financial instrument
Expiration date	Expiration Date
Strike price	Strike Price
Put/Call	Option type (Put/Call)
Product type	Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant)
ISIN Code	ISIN Code
Series name	Name of the series
Quantity	Quantity
Transfer price	Transfer price

Request state	Request state
Return Code	Operation result
Countervalue	Countervalue

6.0 Trades

This menu allows to manage executed trades registered in the clearing house system. It is possible to download the list of trades, the history of a single trade and to access the functions of trade transfer, split, open/close change and client code modification.

6.1 Trades

Using Trades menu, the user can access the following functions:

- download of company trades executed in the specified trading day;
- contracts transfer;
- international give-up;
- trades split;
- open/close change
- client code change (allows Subaccount change).
- trade history

The Trades menu is made by the following tabs:

- Trades list: it shows the trade list and allows separation, transfer, International Give Up, open/close and client code change operations and the trade history functionality.
- Transferred Trades: it shows the transferred trades list
- Separated Trades: it shows the separated trades list
- Open/Close Changes: it shows the list of trades whose open/close flag has been changed
- Client code Changes: it shows the list of operations of client code change

- Trade History: it shows all the clearing operations on the selected trade in which the customer is involved.

6.2 Trade list

This windows shows all the trades owned by the customer. General Clearing Members can see also the trades of their Non-Clearing Members. The user has to select the Market and the Date (also the Account Type and the Trade Side for previous days).

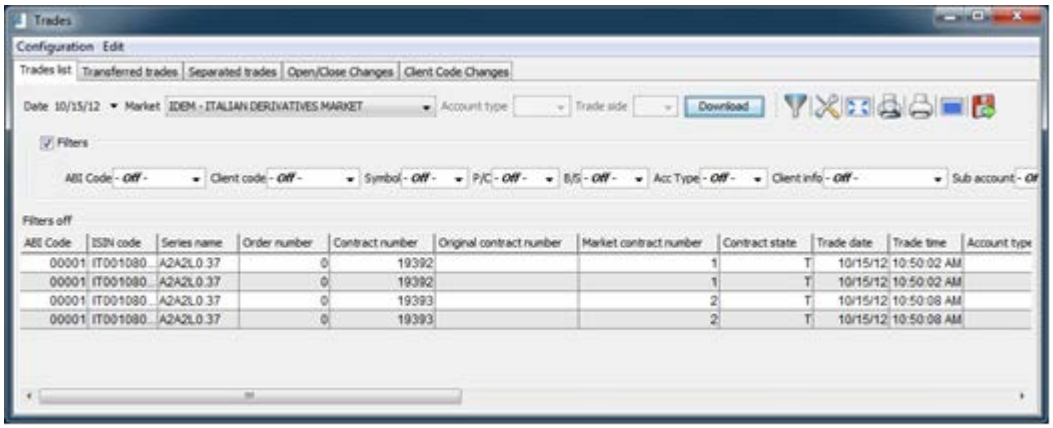


Table columns description:

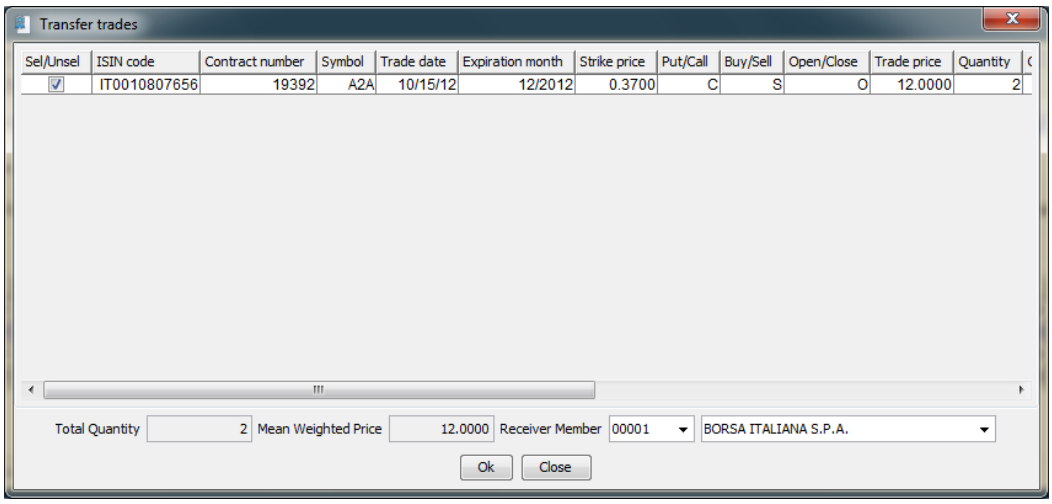
Contract Number	Clearing house registered trade identification number
Original Contract Number	Clearing house trade identification number before separation. In case of multiple separation, the original trade contract number is shown
ABI Code	Member ABI code
ISIN Code	ISIN code
Series name	Name of the Series
Order number	Unique identifier of the order
Market contract number	Contract number assigned by the market
Contract state	The state of the contract (T = trade / C = trade cancel)
Trade Date	Trade Date

Account Type	Account Type (House/Client)
Symbol	Alphanumeric symbol of underlying financial instrument
Expiration Month	Expiration month
Strike Price	Strike Price
Put/Call	Option type (Put/Call)
Buy/sell	Trade side (Buy/Sell)
Contract Price	Trade Price
Quantity	Trade Quantity
Trader Id	Trader identifier
Client Code	Client alphanumeric Code
Transferred Quantity	Transferred quantity
Client Info	Optional free text notes
Market	Trading Market
Trade Source	M = Market, G = Give-Up, S = Split, D = Data Entry)
Sub Account	Sub account
Market Source	Market Source of the trade

6.3 International Give up

To execute an International Give up , the customer has to download the trade list. Then he has to select one or more trades and right click on them to access the International Give up function. The International Give up dialog window allows to send the selected trades at execution price to a counterpart who is a clearing house member. This function is available only on T trades. Besides performing the trade transfer, this function executes the settlement of the variation margins or the premium as well, according to the execution price of the trade. Only the clearer is due to deposit initial margins. The clearing house system processes the transfer only after the counterpart has accepted the received trade.

It is possible to transfer only trades on client account and only to counterparts other than the member itself.



Operational steps description:

1. Only the overall amount of trade can be transferred. The Quantity field cannot be modified
2. Select Yes or Not option to access the gross position rectification function: this option allows to increase automatically positions in case a positions lack occurs in the time frame between the request sending and counterpart's acceptance, due to market executed trades on the transferred series.
3. Insert data into the Additional Info field (optional)
4. Select the ABI code and description of Receiver Member.
5. Press OK button to confirm

A confirmation message informs the user that the transaction has been successfully committed.

6.4 Trade transfer

To execute a trade Transfer, the customer has to download the trade list. Then he has to select one or more trades and right click on them to access the Transfer function.

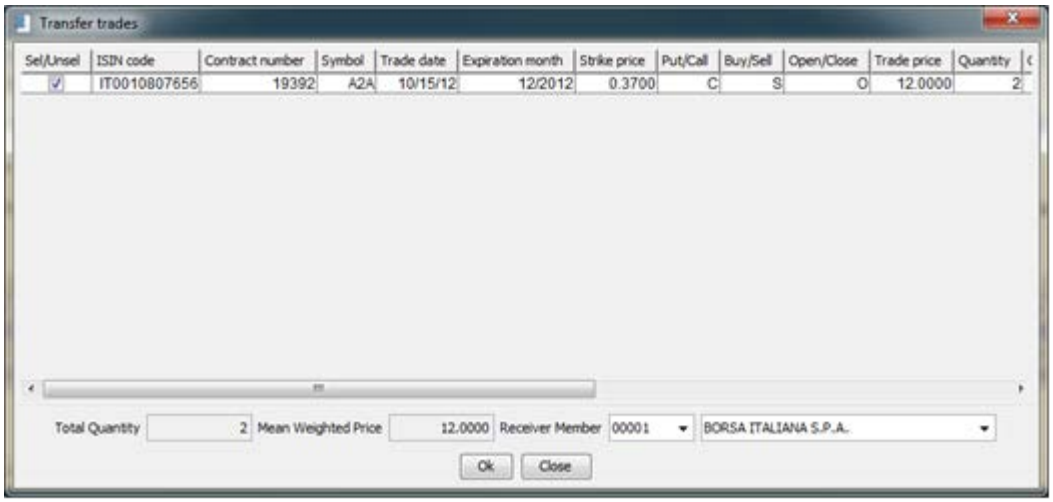
The Trades Transfer dialog window allows to send the selected trades to a counterpart who is a clearing house member.

This function is allowed only on T+1 trades; besides performing the trade transfer, this function executes the settlement of the variation margins or the premium as well, according to the

execution price of the trade. It is also possible to transfer a partial number of lots of the trade thus allowing the lots to be assigned to several clearing brokers.

The CC&G system processes the transfer only after the counterpart has accepted the received trade.

It is possible to transfer only trades on client account and only to counterparts other than the member itself.



Operational steps description:

1. Insert the quantity of the trade to be transferred into the Quantity field.
2. Select Yes or Not option to access the gross position rectification function: this option allows to increase automatically positions in case a positions lack occurs in the time frame between the request sending and counterpart's acceptance, due to market executed trades on the transferred series.
3. Insert data into the Additional Info (optional)
4. Select the ABI code and description of Receiver Member
5. Press the OK button to confirm

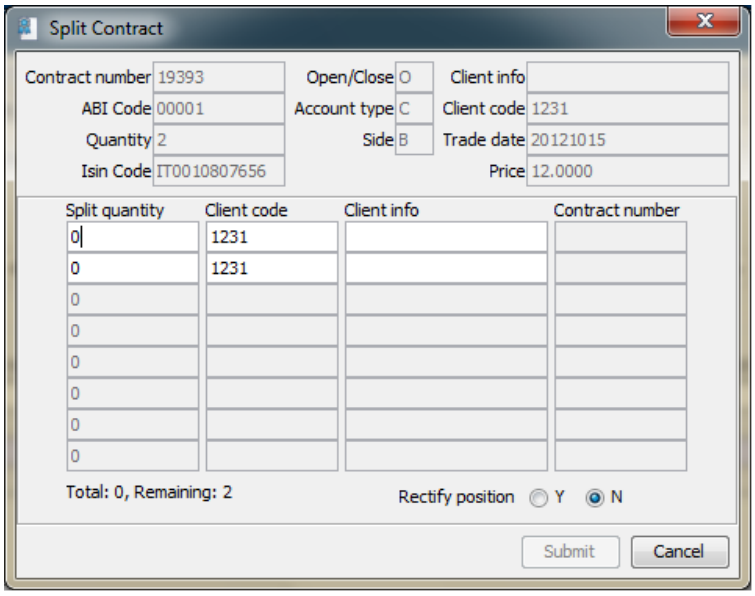
A confirmation message informs the user the that the transaction has been successfully committed.

6.5 Trade Separation

To execute a Separation (Split), the customer has to download the trade list. Then he has to select a trade and right click on it to access the Separation function.

The Separation function allows the user to split any trade into 8 trades at maximum, each one of different volume amount. The total amount of the separated trades must be equal to the volume of the original trade

This function is allowed on T and T+1.



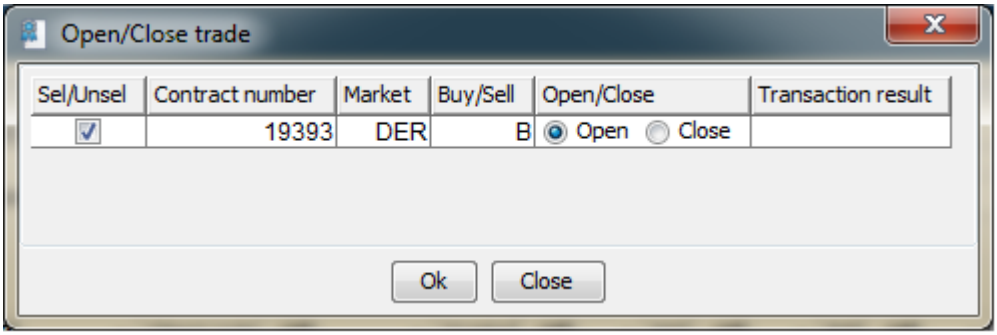
Operational steps description:

1. Insert the amount of trade to be split into the Split quantity field.
2. Insert data into the Client Code field (optional).
3. Insert data into the Client Info field (optional).
   Repeat these operational steps until the remaining quantity will be equal to 0.
4. Select Yes or Not option to access the gross position rectification function
5. Press the Submit button to confirm

A confirmation message informs the user that the transaction has been successfully committed; the new trade numbers originated by the separation will be shown in the Contract Number column of the window dialog.

6.6 Open Close Change

To execute an Open Close Change, the customer has to download the trade list. Then he has to select one or more trades and right click on them to access the Open Close Change function.



Operational steps description:

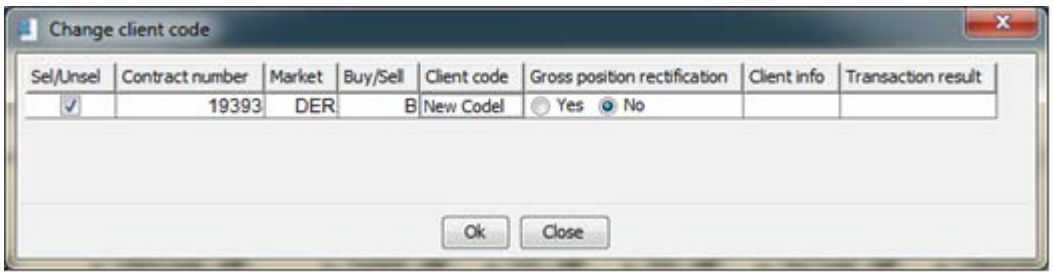
1. Select the Open or Close flag option
2. Press OK button to confirm

A confirmation message informs the user that the transaction has been successfully committed.

6.7 Client Code Change

To execute a Client Code Change, the customer has to download the trade list. Then he has to select one or more trades and right click on them to access the Client Code Change function.

In the Client Code Change window the user has to specify the new client code and, optionally, the client info.



It's also possible to insert the same Client code and the same Client info for multiple trades at the same time; in order to do this, the customer has to select more than one trade in the Trades List window and select "Client code change" in the quick selection menu; after this, it's possible to insert the same value in all the trades (in the Client code and in the Client info fields) using the copy and paste functionality(CTRL+C; CTRL+V).

The client code change allows to perform also subaccount changes; these actions are executed by the system when a client code associated to the specific subaccount (subaccount-client code link) is inserted.

6.8 Trade History

This functionality allows to view all the clearing operations done on a selected trade.

To access this functionality, the customer has to download the trade list. Then he has to select a trade and right click on it to access the Trade History function.
A window will appear, showing a line for each clearing operation done on the trade that involve the customer.

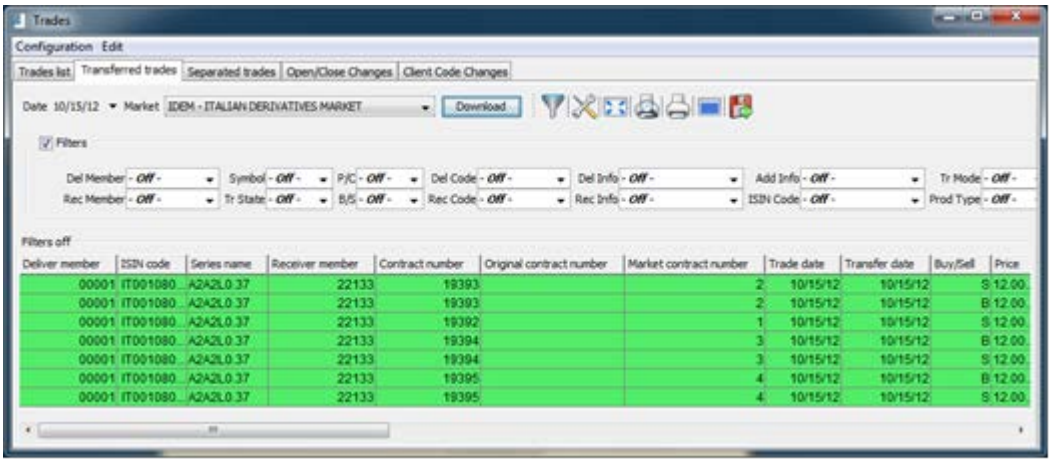
Table columns description:

Market	Trading Market
ABI Code	Member ABI code
Account Type	Account Type (House/Client)
Symbol	Alphanumeric symbol of underlying financial instrument
Expiration Date	Expiration Date
Strike Price	Strike Price
Put/Call	Option type (Put/Call)

Series name	Name of the Series
Trade Date	Trade Date
Trade Time	Trade Time
ISIN Code	ISIN code
Quantity	Trade Quantity
Trade Price	Trade Price
Open Close	Open close flag (O = open, C = close)
Contract Number	Clearing house registered trade identification number
Original Contract Number	Clearing house original trade identification number before separation. In case of multiple separation, the original trade contract number is shown
Buy/sell	Trade side (Buy/Sell)
Client Info	Optional free text notes
Client Code	Client alphanumeric Code
Sub Account	Sub account
Deliver ABI code	Sender ABI Code
Receiver ABI code	Receiver ABI Code
Deliver Info	Client information of deliver member
Receiver Info	Client information of receiver member
Operation	Clearing operation

6.9 Transferred trades

This window shows the International Give ups and Trade Transfers executed on current or previous days for the customer and its NCMs. Both the received and the transferred trades are shown. The user has to select the reference market and click the Download button to see the data.



The color of the row shows the transfer status, according to the following table:

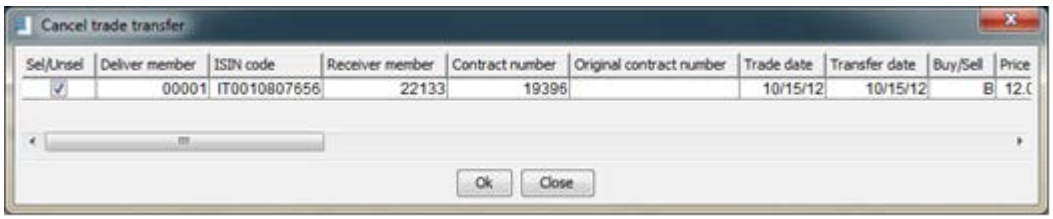
Color	Status	Description
Green	Processed	The receiver accepted the transfer. The trade is now owned by the receiver.
Red	Rejected	The receiver rejected the transfer. The trade is still owned by the sender.
Yellow	Holding	The receiver didn't accept (or reject) the transfer yet. The trade is still owned by the sender.
White	Cancelled	The sender cancelled the transfer request before the receiver accepted or rejected it. The trade is still owned by the sender.

Table columns description:

Deliver Member	Sender ABI Code
Receiver Member	Receiver ABI Code
Deliver Name	Sender Name
Receiver Name	Receiver Name
Contract Number	Contract Number assigned by the clearing house
Original Contract Number	Contract Number assigned by the clearing house before separation. In case of multiple separation, the original trade contract number is shown
Market contract	Contract number assigned by the market

number	
Trade Date	Contact Date
Transfer Date	Transfer Date
Price	Transfer Price
Symbol	Alphanumeric symbol of underlying product
ISIN Code	ISIN Code
Series name	Name of the series
Expiration Month	Expiration month
Strike Price	Strike Price
Put/Call	Put/Call
Buy/Sell	Contract side
Deliver Account	Deliver Account Type (House/Client)
Receiver Account	Receiver Account Type (House/Client)
Quantity	Transferred quantity
Status	Status (H=Holding, P=Processed, R=Rejected, C=Cancelled)
Request Code	Request Code assigned by the System
Transferred/Received	Transferred/Received trade transfer type
Deliver Info	Client information of deliver member
Additional Info	Free text additional information
Deliver Code	Client Code of deliver member
Market	Trading market
Receiver Info	Client information of receiver member
Receiver Code	Client Code of receiver member
Sub Account	Sub Account
Transfer mode	Transfer mode (Automatic/Manual)

Cancel Transfer Request: Pending trade transfers with status H (Holding) can be cancelled by the deliver member. The user has to right click on the pending transfers and select Cancel Transfer Request.



Click the OK button to confirm.
A confirmation message informs the user that the transaction has been successfully committed.

6.10 Separated trades

This window shows the separated trades for the current and previous days.

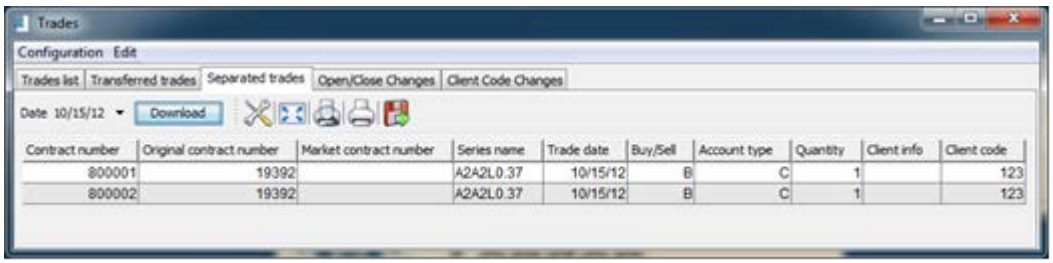


Table columns description:

Contract number	Contract Number assigned by the clearing house
Original Contract number	Contract Number assigned by the clearing house before separation. In case of multiple separation, the previous separated trade contract number is shown
Market contract number	Contract number assigned by the market
Series name	Name of the series
Trade date	Trade date
Buy/Sell	Contract side

Account type	Account Type (House/Client)
Quantity	Contract quantity
Client info	Client information
Client code	Client code

6.11Open Close Changes

This window shows the Open Close changes made on the current and previous days. The user has to select the reference market and click the Download button to see the data.

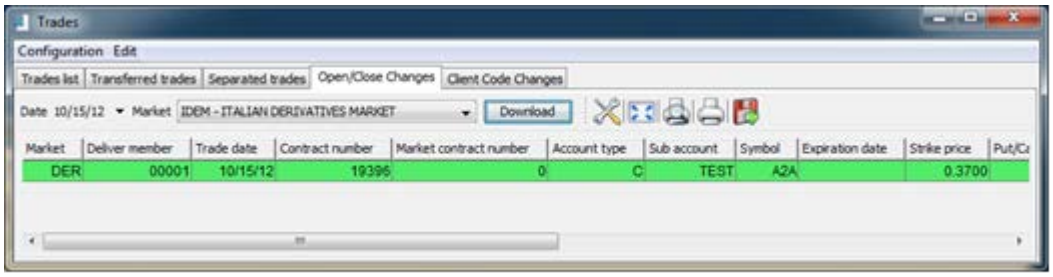


Table columns description:

Market	Trading market
Deliver member	Deliver member ABI Code
Trade date	Trade date
Contract number	Contract Number assigned by the clearing house
Market contract number	Contract number assigned by the market
Buy/Sell	Contract side
Account type	Account Type (House/Client)
Sub account	Sub account
Symbol	Alphanumeric symbol of underlying instrument
Expiration date	Expiration date
Strike Price	Strike price

Put Call	Option type (P = Put, C = Call)
ISIN code	Security ISIN Code
Series Name	Name of the series
Quantity	Contract quantity
Open Close	Open close flag (O = open, C = close)
Request time	O/C flag change request time
Request state	O/C flag change request state
Return code	Return code
Client info	Client information
Client code	Client code

6.12Client Code Changes

This window shows the Client Code changes made on the current and previous days. The user has to select the reference market and click the Download button to see the data.

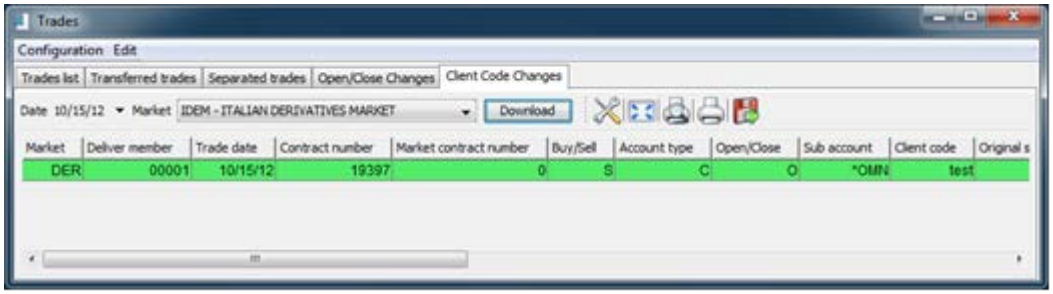


Table columns description:

Market	Trading market
Deliver Member	Deliver member ABI Codice
Trade Date	Trade date
Contract Number	Contract number
Market contract number	Contract number assigned by the market
Buy/Sell	Operation side (B = buy, S = sell)
Account Type	Account Type: House/Client
Open/Close	Open/Close
Original Client Code	Original Client Code identifier
Original sub account	Original sub account identifier
Client code	Client code identifier
Gross position rectification	Gross position rectification flag
Symbol	Alphanumeric symbol of underlying instrument
Expiration date	Expiration date
Strike price	Strike price
Put/Call	Put/Call
ISIN code	ISIN code
Series name	Name of the series
Quantity	Quantity
Transaction time	Transaction time
Type	Type
Return Code	Return Code
Contract value	Contract value
Client info	Client Info

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7.0 Operations To be confirmed

This menu allows to accept or reject a trade or a position transfer received from another clearing member.

7.1 Transferred Trades to be Confirmed

This window shows the incoming International Give ups and Trade Transfers which have not been accepted/rejected yet by the customer. The user has to select the reference market and click the Download button to see the data.

The user can accept/reject a incoming trades right clicking on the selected trades and selecting the Accept/Reject function.

The clearing house system will perform the transfer only after the user accepted the received trade. Received trades can be allocated on house or client account.

Please notice: Trades transferred via Automatic Give-Up don't need to be accepted by the receiver member. For this reason they are not shown in this window.

In case an International Give-up is not accepted by the end of the day, it will expire.

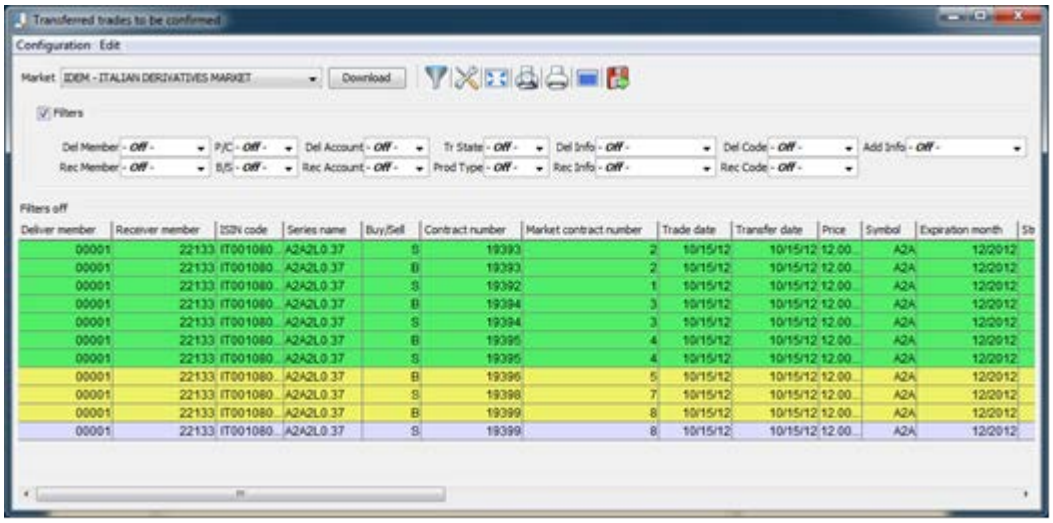
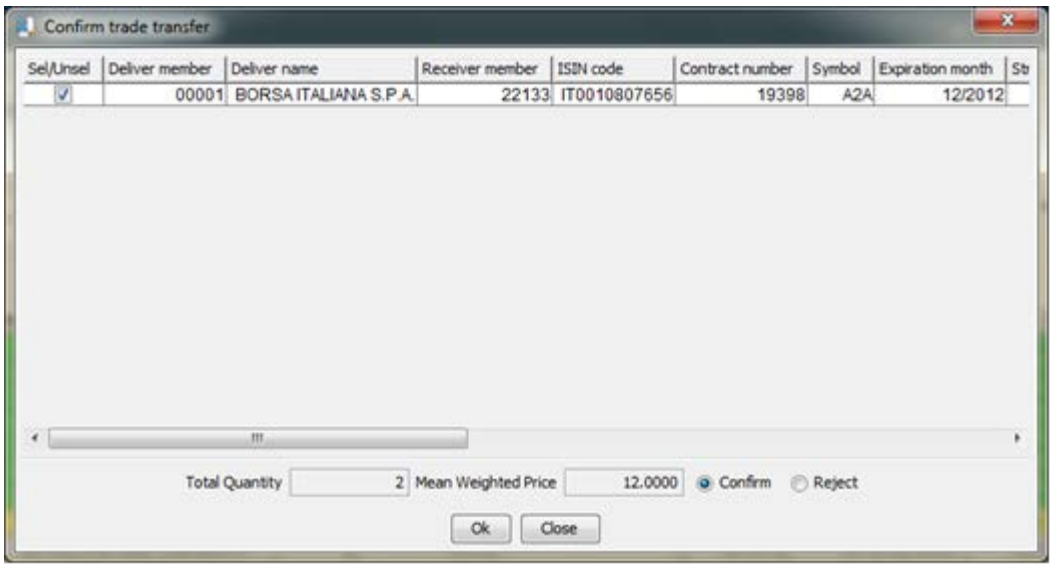


Table columns description:

Deliver Member	Deliver member ABI Code
Receiver Member	Receiver member ABI Code
ISIN Code	ISIN CODE
Series name	Name of the series
Deliver Name	Deliver Name
Receiver Name	Receiver Name
Contract Number	Contract Number assigned by the clearing house
Market contract number	Contract number assigned by the market
Trade Date	Trade Date
Transfer Date	Transfer Date
Price	Price of transferred trade
Symbol	Alphanumeric symbol of underlying instrument
Expiration Month	Expiration month
Strike Price	Strike Price
Put/Call	Put/Call
Buy/Sell	Contract side
Deliver Account	Deliver Account (House/Client)
Receiver Account	Receiver Account (House/Client)
Quantity	Transferred quantity
Status	(H=Holding, P=Processed, R=Rejected, C=Cancelled) Status

Request Code	Transfer request provided by the Clearing system
Deliver Info	Client information of deliver member
Additional info	Free text additional information
Deliver Code	Client Code of deliver member
Market	Trading market
Product Type	Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant)
Receiver Info	Client information of receiver member
Receiver Code	Client Code of receiver member
Sub Account	Sub Account



Operational steps description:

1. Select Open/Close option
2. Select the Account Type (House/Client)
3. Insert data into the Client code field (optional)
4. Insert data into the Client info field (optional)
5. Select Confirm or Reject. The clearing system lets transfer requests expire at the end of trading day if no action is executed.
6. Press OK to confirm

A confirmation message informs the user that the transaction has been successfully committed.

7.2 Transferred Positions to be confirmed

This window shows the incoming Positions Transfers which have not been accepted/rejected yet by the customer. The user has to select the reference market and click the Download button to see the data.

The user can accept/reject a incoming positions right clicking on the selected positions and selecting the Accept/Reject function.

The clearing house system will perform the transfer only after the user accepted the received position. Received positions can be allocated on house or client account.

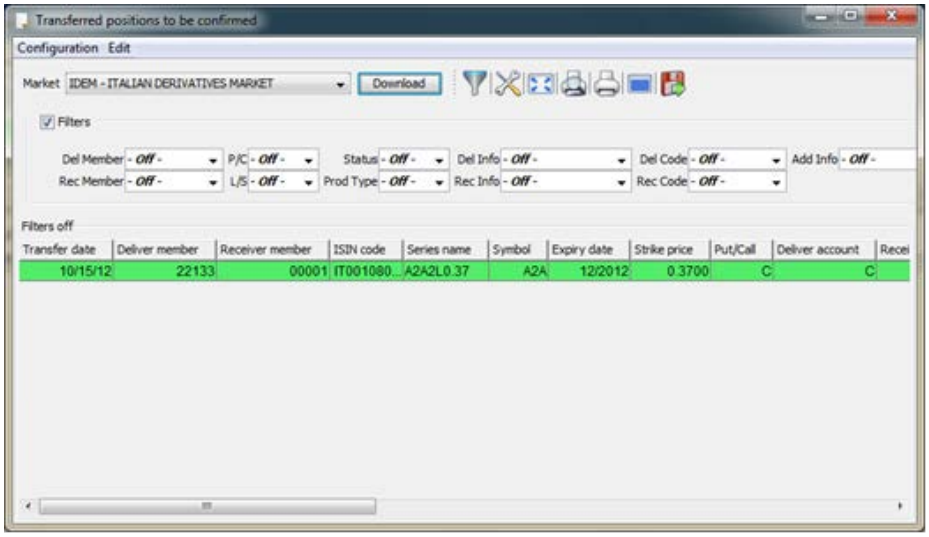
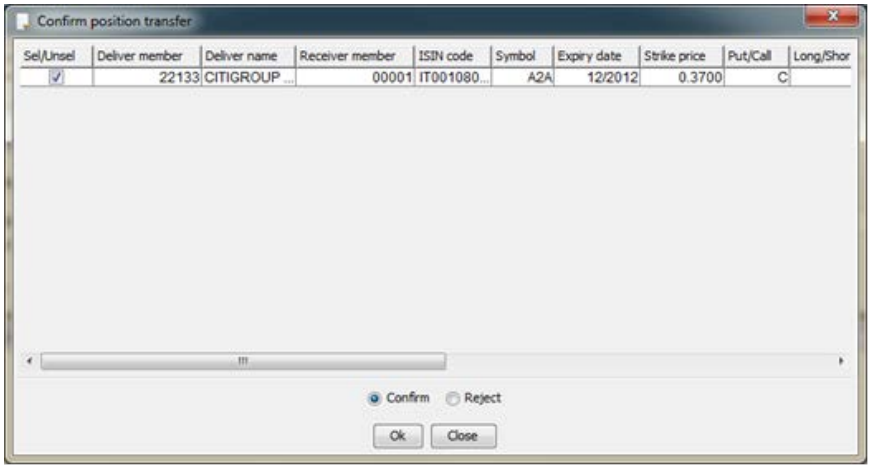


Table columns description:

Deliver Member	Deliver Member ABI Code
Receiver Member	Receiver Member ABI Code
Deliver Name	Deliver Name
Receiver Name	Receiver Name
Transfer Date	Transfer Date
ISIN Code	ISIN Code
Symbol	Alphanumeric symbol underlying instrument
Expiry Date	Expiration date
Strike Price	Strike Price
Put/Call	Put/Call
Deliver Account	Deliver Account (House/Client)
Receiver Account	Receiver Account (House/Client)
Volume	Transferred quantity
Long/Short	Position type (Long/Short)
Status	(H=Holding, P=Processed, R=Rejected, C=Cancelled) Status
Request Code	Transfer request code
Additional Info	Additional information
Market	Trading market
Product Type	Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant)

Deliver Info	Client information of deliver member
Deliver Code	Client Code of deliver member
Sub Account	Sub Account
Position Value	Counter value
Receiver Code	Client Code of receiver member
Receiver Info	Client info of receiver member
Series name	Name of the series



Operational steps description:

1. Select Open/Close option
2. Insert data into the Sub Account code field (optional)
3. Insert data into the Client code field (optional)
4. Insert data into the Client info field (optional)
5. Select Confirm or Reject. The CC&G system lets transfer requests expire if no action is executed.
6. Press OK to confirm

A confirmation message informs the user that the transaction has been successfully committed.

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8.0 Exercise and Assignments

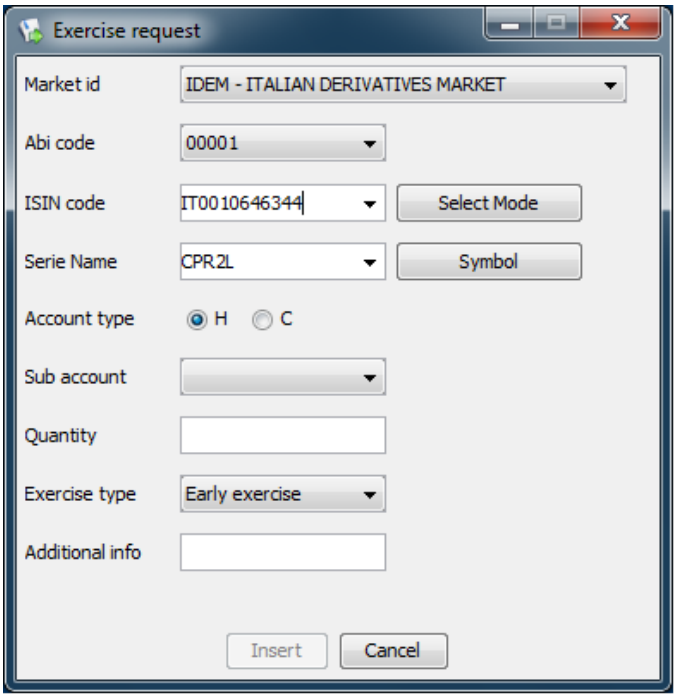
Exercise/Assignments menu allows the user to send early exercises or ex by ex requests. Furthermore, it is possible to display all the exercise requests executed on a specific date on house/client account, the exercise proposals on expiry and the assignment messages received by the clearing house.

8.1 Exercise request

The Exercise Request function allows the user to send:

1. Early exercise requests on an American type options.
2. Ex by ex exercise requests to partially or entirely exercise an “out-of-the-money” option, which would be otherwise, abandoned by the clearing house.
3. Ex by ex exercise requests to entirely abandon an “in-the-money” option, which would be otherwise exercised by the clearing house.

Each of these actions can be performed via the Exercise Request dialog:



Operational steps description:

1. Select a market into the Market Id field and insert the ISIN code of the option to exercise into the ISIN Code field; you can also select the option to exercise in the Series name field that will automatically set the ISIN into the ISIN code field..
2. Select the clearing member into the Abi Code field
3. Select ‘H’ option in the Account type field to exercise the option on house account, or select ‘C’ for Client
4. Select the subaccount associated to the position to execise in the SubAccount field.
5. Insert the volume to exercise in the Quantity field.

   • For early exercises, the quantity field is limited to four digits. In order to early exercise a quantity with more than four digits, the user should send more than one request, to cover the whole amount of positions to exercise.

   • For exercises by exception, the quantity field is limited to six digits. Every exercise by exception sent replaces a previous request already sent on the same ISIN Code / Abi Code / Account Type / Sub Account
6. Select the Exercise Type (Early exercise/Exception) in the combo box.
7. Insert any additional information into the Additional Info field
8. Press Insert to confirm

Please notice

An early exercise can be executed also in the Position List window, reachable from the Positions item of the main menu.

An ex by ex exercise can be executed also in the Expiry Exercises Request window which can be accessed from the Exercise/Assignments item in the main menu.

8.2 Exercise Request History

The Exercise Request History window shows the list of executed ex by ex and early exercise requests.

Early exercises sent

The user has to select the reference market, the participant (ABI Code) and click the Download button to see the data.

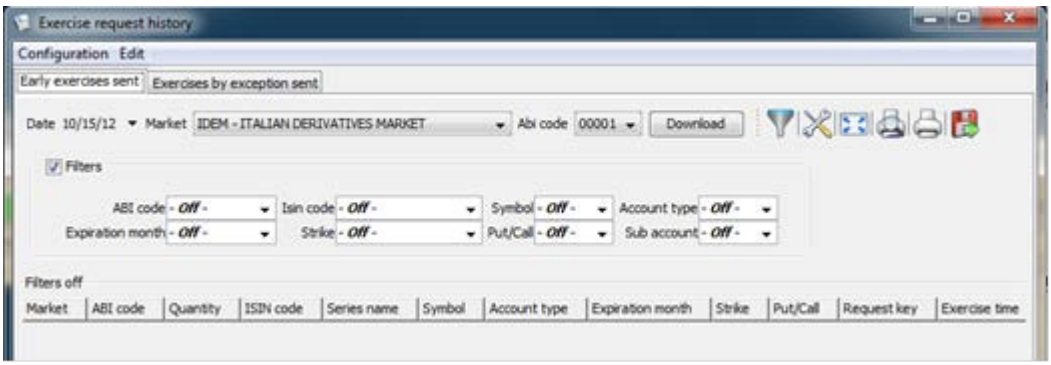


Table columns description :

Market	Trading Market
Abi code	Abi code of the company which has executed the exercise request
Symbol	Series identification code
ISIN Code	Option ISIN Code
Series name	Name of the series
Strike	Strike Price
Put/Call	Put/Call
ITM/OTM	In the money/Out of the money
Expiration month	Expiration Month
Account Type	Account Type (House/Client)
Sub account	Sub account of the position associated with the operation
Exercise time	Time exercise request has been forwarded

Exercise date	Date exercise request has been forwarded
Request key	System assigned exercise request key
Quantity	Executed option quantity
Total exercise quantity	Total exercise quantity
Status	Request current validity status (P=Processed,C=Cancelled)
ITM/OTM amount	'in the money'/'out of the money' amount

Cancel Exercise Request: In order to cancel an early exercise request, the user has to download the list of the early exercises, right click on the specified request and select the Cancel option.

Exercises by exception sent

The user has to select the reference market, the participant (ABI Code) and click the Download button to see the data. The use can also select the ITM/OTM flag in order to download only 'in the money' or 'out of the money' ex by ex requests; if the flag is not specified all the requests will be shown.

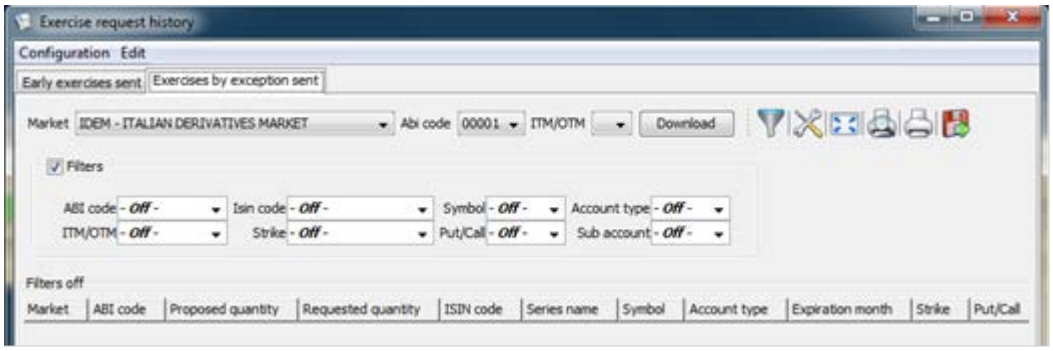


Table column description:

Market	Trading market
Abi code	Abi code of the company which has executed the exercise request
Symbol	Series identification code
ISIN Code	Option ISIN code
Series name	Name of the series
Strike	Strike price
Put/Call	Put/Call
ITM/OTM	In the money/Out of the money
Expiration month	Expiration month
Account Type	Account type: (House/Client)
Sub account	Sub account of the position associated to the operation
Exercise time	Time exercise request has been forwarded
Exercise date	Date exercise request has been forwarded
Additional info	Free text additional info
Quantity	Executed option quantity
Product type	Series typology
Requested quantity	Requested quantity
Proposed quantity	Proposed quantity
Underlying price	Underlying price
Status	Request current validity status (P=Processed ,R=Refused)
ITM/OTM amount	‘in the money’/’out of the money’ amount

Please notice

A cancel functionality for ex by ex requests is not available. Since the last ex by ex request always overwrites the former (on the same ISIN Code / Abi Code / Account Type / Sub Account), the user can just send another request with quantity 0 to delete a request previously sent.

8.3 Expiry exercises requests

This window shows CC&G exercises proposals on expiration day. The user has to select the reference market and click the Download button to see the data.

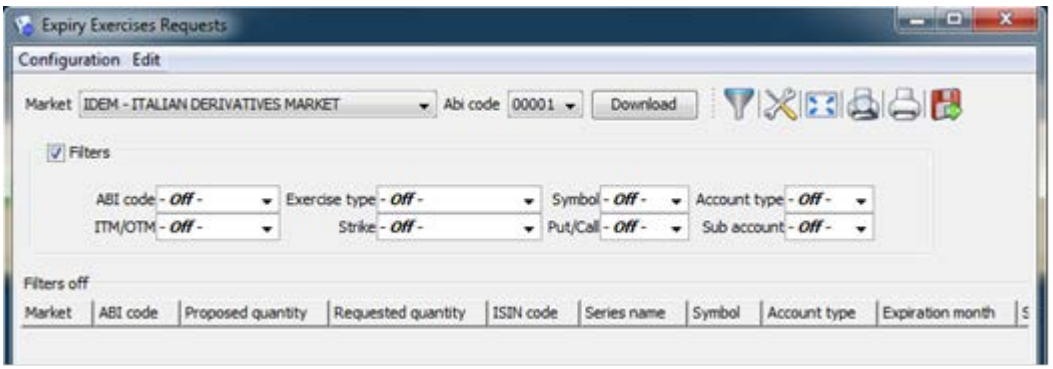
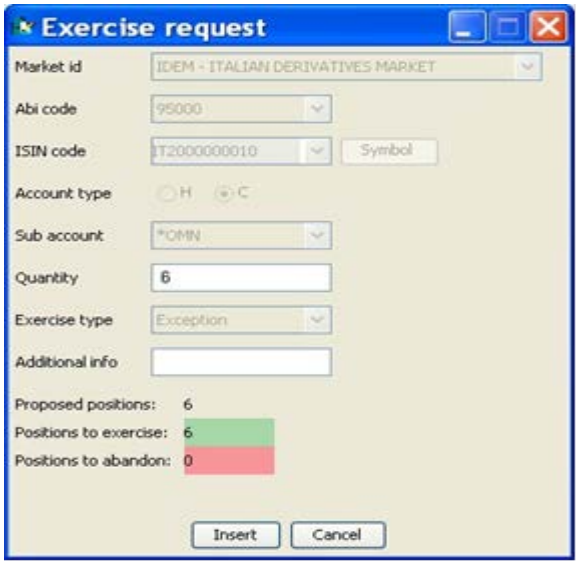


Table column description :

Market	Trading market
Abi code	Abi code of the company which has executed the exercise request
Symbol	Series identification code
ISIN Code	Option ISIN code
Series name	Name of the series
Strike	Strike Price
Put/Call	Put/Call
ITM/OTM	In the money/Out of the money
Expiration month	Expiration month

Account Type	Account Type:(House/Client)
Sub account	Sub account of the position associated to the operation
Exercise time	Time exercise request has been forwarded
Exercise date	Date exercise request has been forwarded
Exercise type	Exercise type:P=Proposed, E=Exception
Available quantity	Available option quantity
Rejected quantity	Rejected option quantity
Product type	Series type
Requested quantity	Requested quantity
Proposed quantity	Proposed quantity
Proposed price	Underlying price
ITM/OTM amount	'in the money'/'out of the money'amount

Ex by ex Request: This function allows to exercise 'out of the money' options or abandon "in the money" ones on expiry. In order to access the function the user has to right click on a row in the list of the expiry requests.



The quantity field is limited to six digits. Every exercise by exception sent replaces a previous request already sent on the same ISIN Code / Abi Code / Account Type / Sub Account. After having inserted the quantity, the user could insert an additional information in Additional Info free text field and click OK. The list of exercise requests can be seen through the Exercise/Assignments main menu into the Exercise Request History submenu.

Please notice

Is possible to perform an ex by ex also in the **Exercise Request** window, that can be reached from the **Exercise/Assignment** main menu.

8.4 Assignments

This window shows the list of the assignments received from the clearing house. The user has to select the reference market, the date and the member (ABI Code) and click the Download button to see the data.

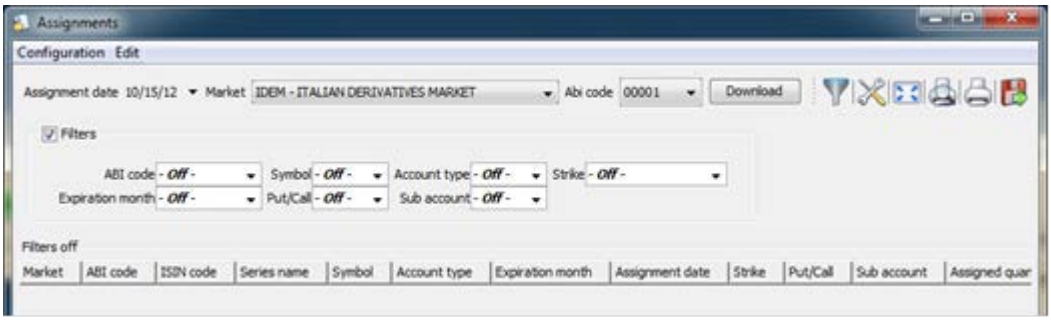


Table columns description :

Market	Trading market
Abi code	Clearing member Abi code
ISIN Code	ISIN Code
Series name	Name of the series
Symbol	Underlying alphanumeric code
Sub account	Sub account
Expiration month	Option expiration date
Strike	Strike price
Account Type	Account type (House/Client)
Put/Call	Put/Call
Assignment date	Assignment date

Please notice

When CC&G assignments calculation finish, a warning is displayed in the “Clearing message” window.

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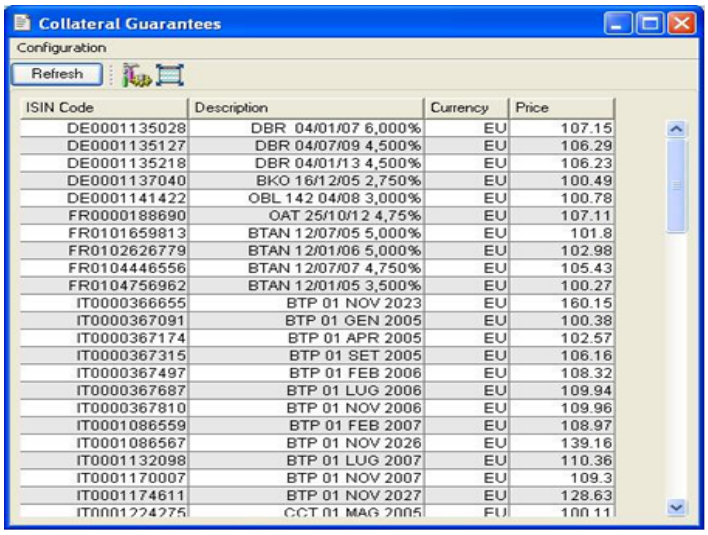
9.0 Guarantees

This window shows collateral securities deposited with CC&G.

9.1 Collateral Guarantees list

Collateral guarantees item shows the list of securities eligible to be deposited with CC&G.



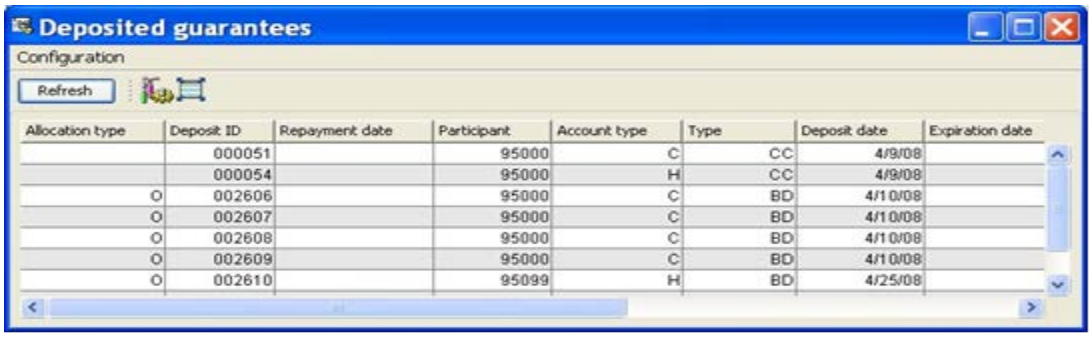
ISIN Code	Description	Currency	Price
DE0001135028	DBR 04/01/07 6,000%	EU	107.15
DE0001135127	DBR 04/07/09 4,500%	EU	106.29
DE0001135218	DBR 04/01/13 4,500%	EU	106.23
DE0001137040	BKO 16/12/05 2,750%	EU	100.49
DE0001141422	OBL 142 04/08 3,000%	EU	100.78
FR0000188690	OAT 25/10/12 4,75%	EU	107.11
FR0101659813	BTAN 12/07/05 5,000%	EU	101.8
FR0102626779	BTAN 12/01/06 5,000%	EU	102.98
FR0104446556	BTAN 12/07/07 4,750%	EU	105.43
FR0104756962	BTAN 12/01/05 3,500%	EU	100.27
IT0000366655	BTP 01 NOV 2023	EU	160.15
IT0000367091	BTP 01 GEN 2005	EU	100.38
IT0000367174	BTP 01 APR 2005	EU	102.57
IT0000367315	BTP 01 SET 2005	EU	106.16
IT0000367497	BTP 01 FEB 2006	EU	108.32
IT0000367687	BTP 01 LUG 2006	EU	109.94
IT0000367810	BTP 01 NOV 2006	EU	109.96
IT0001086559	BTP 01 FEB 2007	EU	108.97
IT0001086567	BTP 01 NOV 2026	EU	139.16
IT0001132098	BTP 01 LUG 2007	EU	110.36
IT0001170007	BTP 01 NOV 2007	EU	109.3
IT0001174611	BTP 01 NOV 2027	EU	128.63
IT0001224275	CCT 01 MAG 2005	EU	100.11

Table columns description:

ISIN Code	Security ISIN Code
Description	Security description
Currency	Security currency
Price	Market price is calculated, for Government bonds different from BOT, as the compounded average market price on MTS. If not available, a price meaningful of market conditions is referred to. BOTs are evaluated at their nominal value.

9.2 Deposited guarantees

Deposited guarantees item shows collateral guarantees deposited by CC&G members or their house or client account by the CC&G member.

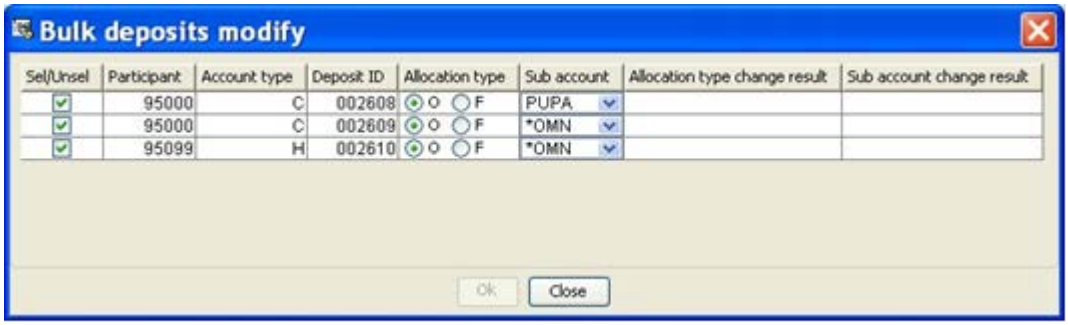


Allocation type	Deposit ID	Repayment date	Participant	Account type	Type	Deposit date	Expiration date
	000051		95000	C	CC	4/9/08	
	000054		95000	H	CC	4/9/08	
O	002606		95000	C	BD	4/10/08	
O	002607		95000	C	BD	4/10/08	
O	002608		95000	C	BD	4/10/08	
O	002609		95000	C	BD	4/10/08	
O	002610		95099	H	BD	4/25/08	

Table columns description:

Allocation type	Allocation Type on cash guarantees (O=Option, F=Futures)
Deposit ID	Deposit ID
Repayment date	Repayment Date
Participant	Member's ABI Code
Account Type	Account Type: House/Client
Type	Deposit Type (GD=Government Bonds Deposit, BD=Equities Deposit, CC=cash)
Deposit Date	Deposit Date
Expiration Date	Expiration date
Quantity	Quantity (0 if cash)
Value	Margins hedge value (0 on not cash guarantees)
ISIN Code	ISIN Code (not valued if cash)
Description	Description
Currency	Currency
Sub account	Subaccount

Shares Deposits allocation/subaccount change: The user can change the allocation and the subaccount associated to one or more shares deposits. In order to access this function, the user has to right click on the a specified guarantee and select Bulk Deposit Modify.



In order to modify a subaccount the user has to select a new value in the SubAccount field; to modify the allocation just select O (option) or F(future); is possible to perform both these changes simultaneously. Click the OK button to send the modifications to the system. The results will be shown into the columns ‘Allocation type change result’ and ‘Sub account change result’.

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10.0 Report

This window shows the list of clearing reports provided by the clearing house, together with the Order and Trades files provided by the trading system.

10.1Report

This window shows the list of the clearing reports available on a specified date. Some reports are available in a multiple format, so the user can select to download them in TXT, PDF or XML. A GCM (General Clearing Member) can manage and download also its NCM reports simply selecting the corresponding tab.

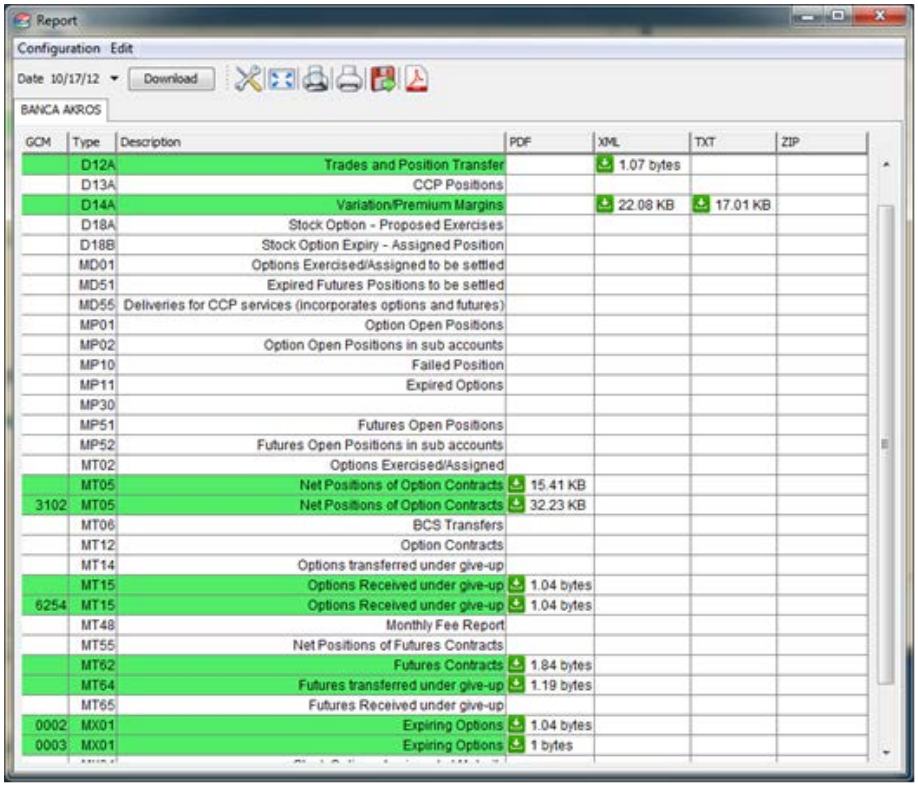
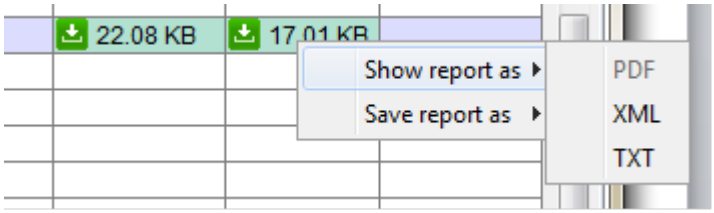


Table columns description:

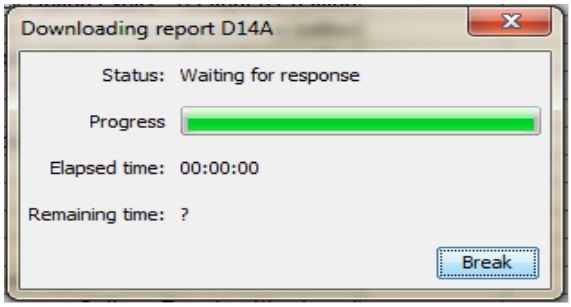
Type	Report type identification code
Description	Report description
PDF	PDF Report availability status and zipped file size
XML	XML Report availability status and zipped file size
TXT	TXT Report availability status and zipped file size
ZIP	ZIP Report availability status and zipped file size (Only for RISK file)
GCM	GCM Partecipant Code the report refers to

Operational steps description:

1. Select the Date and press Download button to view available reports for that date.
2. If you are a GCM (General Clearing Member), more than one tab will appear, allowing to choose the participant for which you want to download the report.
3. Select the row of the desired report and right click on the row. Depending on the availability of the formats, you will be able to open them (“Show Report as”) or save them in the local PC (“Save Report as”).



Please notice
For Risk file only the “Save report as” functionality is available.
The report window always shows the most recent version of a report, in case more than one update is sent during the same day.
After the selection, the download of the report will start, showing a progress bar that will alert about the remaining and the elapsed time for this action.
The user can abort the download clicking on the “break” button and then on “Close”.

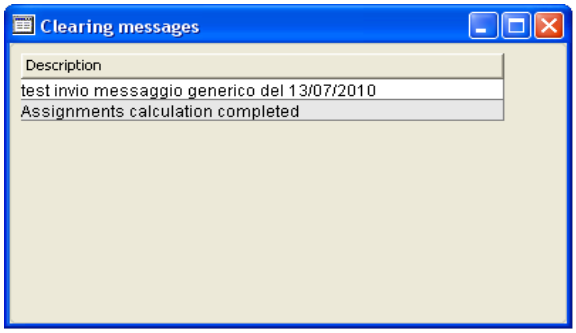


11.0 Tools

This menu allows to view clearing messages and intraday margin calls.

11.1 Clearing messages

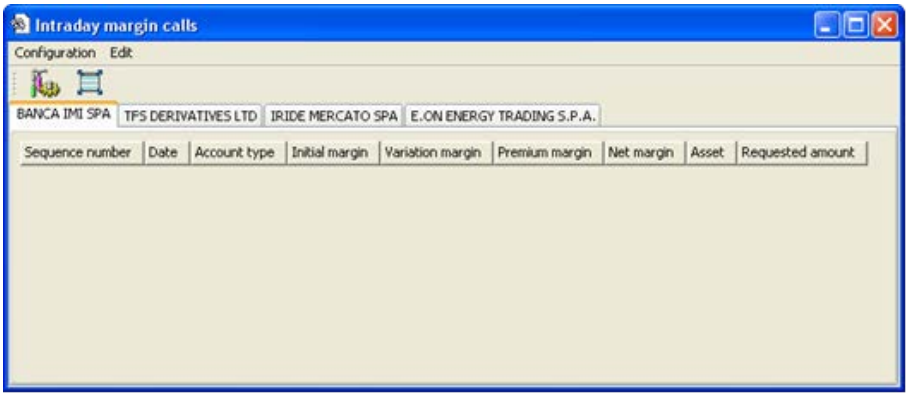
This window shows the list of free-text messages sent by CC&G operators (i.e. technical issues, urgent notifications etc…). This window will be automatically shown to the customer in case of new notifications.



11.2Intraday Margin Call

This window shows the request of additional intraday margins issued by CC&G to the participant.

This window will be automatically shown when a new intraday margin call will be required by CC&G to the clearer or to one of its NCMs.



In this case one tab for each NCM will be shown.

Table columns description:

Sequence Number	Identifier of the request
Date	Date of the request
Account Type	Account Type
Initial Margin	Initial Margin
Variation Margin	Variation Margin
Premium Margin	Premium Margin
Net Margin	Net Margin
Asset	Guarantees Amount
Requested amount	Requested Amount

12.0 Appendix A – Regular Expressions

A regular expression is a string (sequence of characters) built with a proper syntax, which express characteristics shared by a set of strings.

Assume you intend to use a notation to indicate all the strings which begin by ‘a’ and end by ‘o’: we will write ‘a*o’ to indicate all these strings which share the characteristic to start by ‘a’ and end by ’o’ The following strings belong to the set mentioned above ‘ao’, ’ago’, ’also’ but not ‘aristotelis’ or ‘psycho’. The character ‘*’ used into the regular expression indicate whatever sequence of characters.

Let’s see the syntax to be used for regular expressions and the meaning of each abbreviation:

x	“x” character
[]	Finds a single character into the brackets. For instance,[abc] looks for an ‘a’, a ‘b’ or a ‘c’.[a-z] is an interval and finds every small character of the alphabet. Mixed cases can occur: [abcq-z] looks for b, c, q, r, s, t, u, v, w, x, y, z, just as [a-cq-z].
[^]	Finds every small character not included into the brackets. For instance, [^abc] finds all the characters different than “a”, “b”, o “c”. [^az] looks for every character different than small letter
^	Indicates the beginning of the string
$	Indicates the end of the string
()	Define a sub expression
X?	X which recurs 0 or one time
X*	X which recurs 0 or several times
X+	X Which recurs at least once
X{n}	X which recurs twice exactly
X{n,}	X which recurs at least n times
X{n,m}	X which recurs at least n times and no more than m times
XY	X followed by Y
X|Y	X or Y

X and Y are regular expressions

Some examples follows:

[ab]* = all the strings which start by a or b

[^a-c]*a$ = all the strings which start by “a”, “b” e “c” but which end by “a”

s{2} = all the strings which have two “s” at any point of the sequence

*cu(t|p) =strings which end by ”cut” and “cup”

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