

Circular C22/109

Cessation of clearing of CDS Contracts: Postponement of Withdrawal Date

Category

General

Attachments

None

Further to Circular [C22/076](#), the purpose of this Circular is to give notice that ICE Clear Europe (the “Clearing House”) is postponing the Withdrawal Date for all classes of CDS Contracts currently cleared by the Clearing House to **27 October 2023**.

The Clearing House further gives notice that:

- 1) in relation to the Clearing House’s termination of membership of each of its CDS Clearing Members, the Clearing House is postponing the “Termination Close-Out Deadline Date” to **27 October 2023** and as a result, the “Termination Date” under the Clearing Rules for each CDS Clearing Member will be **27 October 2023** (provided that the CDS Clearing Member complies with its obligations under the Rules to close out all CDS Contracts on time); and
- 2) the Clearing House is further extending the current Guaranty Fund Period for the CDS Guaranty Fund, such that the current Guaranty Fund Period will expire on **27 October 2023**.

Except as expressly stated in this Circular, Circular [C22/076](#) remains in full force and effect.

Capitalised terms used but not defined in this Circular shall have the meaning given to the term in the ICE Clear Europe Clearing Rules.

Should you have any questions in relation to this Circular or require any further information, please contact Charles Lindsay by phone on +44 (0)20 3142 0925 or by email Charles.Lindsay@ice.com or CDS Operations by phone on +44 (0)20 7429 3130 or by email eucdsops@ice.com.

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

Signed:



Hester Serafini
President

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ICE Clear Europe
26 September 2022



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