

Clearstream

Liquidity Hub News

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New improved GC Pooling cash settlement processing brings customer benefits



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Improvements to our GC Pooling® cash settlement processing are already bringing benefits to our customers in terms of greater time for operations and improved security. This service enhancement, now operational for GC Pooling cash movements, has been launched to align services for international and domestic customers in response to customer requests.

On July 2 2012, we implemented full end-to-end automation for GC Pooling cash movements that deliver important operational benefits to our international customers. Better cash settlement deadlines and the full straight through processing (STP) has brought enhanced efficiency, less risk through central bank money settlement and more time for back offices.

The new improved service has now established a one-to-one relationship between the cash movements on the customer's real-time gross settlement (RTGS) account and their booking in the dedicated cash account in Clearstream's ICSD connectivity suite, Creation.

International customers now enjoy GC Pooling cash settlement processing at the same level as that already experienced by our German domestic market customers. Clearstream's Global Securities Financing team was pleased to be able to respond to customer requests for this service alignment.

The upgrade has also enabled Clearstream to further enhance customer cash funding deadlines for this market. From 16 July 2012, the cash funding deadline for this market is moving from 9am to 9.45am (CET).

Currently GC Pooling trades which failed to settle in SDS1 batch between 10am and 10.30am are forwarded into the SDS2 batch settlement starting around 1.15pm. If any trades remain unsettled in SDS2, Eurex Clearing cancels the trades and re-instructs them into the RTS (continuous) settlement cycle.

Development work is ongoing and Eurex Clearing is currently finalising a solution designed to shorten the "latency" period between the failure of term trades and their recycling in RTS mode. A further service improvement, expected to be effective on 19 November 2012, will enable Eurex Clearing to bring forward the cancellation and re-instruction process into RTS mode to take place immediately following the completion of SDS1 at around 10.45am.

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