

VIA CFTC PORTAL

10 March 2017

Mr Christopher Kirkpatrick
Commodity Futures Trading Commission
115 21st Street NW
Three Lafayette Centre
Washington DC 20581

LCH Limited Self-Certification: Introduction of Variable Notional Swaps in additional currencies as eligible products to the SwapClear clearing service

Dear Mr Kirkpatrick,

Pursuant to Commodity Futures Trading Commission (the "CFTC") Regulation §40.6(a), LCH Limited ("LCH"), a derivatives clearing organization registered with the CFTC, is submitting for self-certification changes to its rules to add Variable Notional Swaps ("VNS") denominated in certain additional currencies to the list of SwapClear eligible products.

Part I: Explanation and Analysis

LCH currently clears VNS products in nine currencies (EUR, GBP, USD, CAD, AUD, JPY, NOK, PLN and SEK) through the SwapClear service. VNS are interest rate swaps ("IRS") in which the notional of the trade can vary through the life of the trade, and between the two legs of the swap. The profile of the VNS is fixed at the inception of the trade and is generally designed to match a specific client's financing requirements. LCH now intends to increase the eligibility of the VNS product to include the below currencies and indices; the tenor of the VNS will not exceed the maximum tenor of the IRS currently eligible for clearing in SwapClear:

- CHF LIBOR
- CZK PRIBOR
- DKK CIBOR
- HKD HIBOR
- HUF BUBOR
- NZD BBR
- SGD SOR
- ZAR JIBAR

The changes will go live on, or after, March 27, 2017.

Part II: Description of Rule Changes

The SCM Product Specific Contract Terms and Eligibility Criteria Manual has been updated in Part B section 1.2 (b) with the information related to VNS in CHF, CZK, DKK, HKD, HUF, NZD, SGD and ZAR being eligible for clearing in the SwapClear service; the equivalent changes have been made to the corresponding FCM Manual in Part B section 1.1 (b).

The texts of the changes related to VNS in the above currencies are attached hereto as:

- **Appendix I** – Product Specific Contract Terms and Eligibility Criteria Manual
- **Appendix II** – FCM Product Specific Contract Terms and Eligibility Criteria Manual

Part III: Core Principles Compliance

LCH has reviewed the changes to its rules against the Core Principles and finds that these will continue to comply with all the requirements and standards therein.

Part IV: Public Information

LCH has posted a notice of pending certification with the CFTC and a copy of the submission on LCH's website at:

<http://www.lchclearnet.com/rules-regulations/proposed-rules-changes>

Part V: Opposing Views

There were no opposing views expressed to LCH by governing board or committee members, members of LCH or market participants that were not incorporated into the rule.

Certification

LCH hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in Commission Regulation § 40.6, that attached rule submission complies with the Commodity Exchange Act, as amended, and the regulations promulgated there under.

Should you have any questions please contact me at julian.oliver@lch.com.

Yours sincerely



Julian Oliver
Chief Compliance Officer
LCH.Clearnet Limited

Appendix I
Product Specific Contract Terms and Eligibility Criteria Manual



**PRODUCT SPECIFIC CONTRACT TERMS AND ELIGIBILITY CRITERIA
MANUAL**

PART B PRODUCT ELIGIBILITY CRITERIA FOR REGISTRATION OF A SWAPCLEAR CONTRACT

1. SwapClear Transaction

Without prejudice to the Regulations and the Procedures, the Clearing House will only register a SwapClear Contract pursuant to receipt of particulars of a transaction where at the time of the particulars being presented:

- (a) the transaction meets the eligibility criteria, set out in paragraphs 1.2(a), ~~(b)~~ or ~~(c)~~ and 1.3, below for a SwapClear Transaction; and
- (b) each party to the transaction is either a SwapClear Dealer or a SwapClear Clearing Member (including an SCM Branch),

and the requirements of (a) and (b) continue to be satisfied at Registration Time.

1.2 SwapClear Product Eligibility Criteria for a SwapClear Transaction

- (a) Vanilla interest rate swaps with constant notional principal having the characteristics set out in the table below:

Instrument	Acceptable Currencies	Acceptable Indices ⁶	Types		Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Vanilla interest rate swaps with constant notional principal	Sterling (GBP)	GBP-LIBOR-BBA	Fixed vs. Floating	Single currency	18,675 days	0.01-99,999,999,999.99
		See Article 7.1w(vii) for definition	Floating vs. Floating			
		GBP-WMBA-SONIA-COMPOUND	Fixed vs. Floating	Single Currency	11,375 days	
	US Dollar (USD)	USD-LIBOR-BBA	Fixed vs. Floating	Single currency	18,675 days	0.01-99,999,999,999.99
		See Article 7.1(ab)(xxii) for definition	Floating vs. Floating			
		USD-Federal Funds H.15-OIS-COMPOUND	Fixed vs. Floating	Single currency	11,375 days	

⁶ References in this column are to the 2006 ISDA Definitions

⁷ If Floating vs Floating where one leg Index is the GBP-WMBA-SONIA-COMPOUND, the Index on the other leg must be GBP-LIBOR-BBA

Instrument	Acceptable Currencies	Acceptable Indices ⁶	Types		Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
		See article 7.1(ab)(xxxix) for definition				
		USD-Federal Funds H.15-LIBOR-BBA	Floating vs. Floating ⁸	Single Currency	11,375 days	
	Euro (EUR)	See article 7.1 (ab)(xxvii) for definition EUR-LIBOR-BBA	Fixed vs. Floating	Single currency	18,675 days	0.01-99,999,999,999.99-
		See Article 7.1(f)(vii) for definition EUR-EURIBOR-Telerate	Floating vs. Floating			
		See article 7.1(f)(ii) for definition EUR-EONIA-OIS-COMPOUND	Fixed vs. Floating	Single currency	11,375 days	
	Australian Dollar (AUD)	See Article 7.1(f)(viii) for definition AUD-BBR-BBSW	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(a)(iv) for definition	Floating vs. Floating			
	Australian Dollar (AUD)	AUD-AONIA-OIS-COMPOUND	Fixed vs. Floating	Single Currency	2,025 days	0.01-99,999,999,999.99
		See Article 7.1(a)(i) for definition	Floating vs. Floating			
Vanilla interest rate swaps with constant notional principal	Canadian Dollar (CAD)	CAD-BA-CDOR	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(b)(ii) for definition	Floating vs. Floating			
		CAD-CORRA-OIS-COMPOUND	Fixed vs. Floating	Single currency	850 days	
		See Article 7.1(b)(xii) for definition				

⁸ If Floating vs Floating where one leg Index is the USD-Federal Funds H.15-LIBOR-BBA, the Index on the other leg must be USD-LIBOR-BBA

Instrument	Acceptable Currencies	Acceptable Indices ⁶	Types		Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
	Czech Koruna (CZK)	CZK-PRIBOR-PRBO	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99
		See Article 7.1r(i) for definition	FLOAT vs. FLOAT			
	Danish Krone (DKK)	DKK-CIBOR-DKNA13	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(e)(i) for definition	Floating vs. Floating			
		DKK-CIBOR2-DKNA13				
		See Article 7.1(e)(ii) for definition				
	Hong Kong Dollar (HKD)	HKD-HIBOR-HIBOR=	Fixed vs. Floating	Single currency	3,850 days	0.01-99,999,999,999.99
		See Article 7.1(g)(ii) for definition	Floating vs. Floating			
		HKD-HIBOR-HKAB				
		See Article 7.1(g)(iii) for definition				
		HKD-HIBOR-ISDC				
		See Article 7.1(g)(i) for definition				
	Hungarian Forint (HUF)	HUF - BUBOR-Reuters	FIXED vs. FLOAT	Single currency	3,850 days	1-10,000,000,000,000
		See Article 7.1r(i) for definition	FLOAT vs. FLOAT			
	Japanese Yen (JPY)	JPY-LIBOR-BBA	Fixed vs. Floating	Single currency	15,025 days	1-10,000,000,000,000
		See Article 7.1(l)(iv) for definition	Floating vs. Floating			
		JPY-TONA-OIS-COMPOUND	Fixed vs. Floating	Single currency	11,375 days	1-10,000,000,000,000
		See Article 7.1(l)(xix) for definition				
	New Zealand Dollar (NZD)	NZD-BBR-Telerate	Fixed vs. Floating	Single currency	5,700 days	0.01-99,999,999,999.99
		See Article 7.1(l)(iii) for definition	Floating vs. Floating			
		NZD-BBR-FRA	Fixed vs. Floating	Single currency	5,700 days	

Instrument	Acceptable Currencies	Acceptable Indices ⁶	Types		Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
		See Article 7.1(p)(iii) for definition	Floating vs. Floating			
	Norwegian Krone (NOK)	NOK-NIBOR-OIBOR	Fixed vs. Floating	Single currency	5,700 days	0.01-99,999,999,999.99
		See Article 7.1(q)(i) for definition	Floating vs. Floating			
	Singapore Dollar (SGD)	SGD-SOR-Reuters	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99
		See Procedure 2C.1.8.12.(a)(xxi) for definition	Floating vs. Floating			
		SGD-SOR-VWAP	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99
		See Article 7.1(t)(iii) for definition	Floating vs. Floating			
	Swedish Krona (SEK)	SEK-STIBOR-SIDE	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(x)(i) for definition	Floating vs. Floating			
	Swiss Franc (CHF)	CHF-LIBOR-BBA	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(y)(ii) for definition	Floating vs. Floating			
		CHF-TOIS_OIS_CO MPOUND	Fixed vs. Floating	Single currency	850 days	
		See Article 7.1(y)(iv) for definition	Floating vs. Floating			
	Polish Zloty(PLN)	PLN	FIXED vs. FLOAT	Single currency	5,700 days	0.01-99,999,999,999.99
		WIBOR-WIBO				
		See Article 7.1r(i) for definition	FLOAT vs. FLOAT			
	South African Rand (ZAR)	ZAR	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99
		JIBAR-SAFEX				
		See Article 7.1v(i) for definition	FLOAT vs. FLOAT			
	Mexican Peso (MXN)	MXN-TIEE-Banxico	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99

- (b) Variable notional interest rate swaps having the characteristics set out in the table below:

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Article 7.1 of the 2000 ISDA Definitions and Article 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Variable Notional Swap	USD	USD-LIBOR-BBA	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	USD	USD-LIBOR-BBA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-LIBOR-BBA	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-LIBOR-BBA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-EURIBOR-REUTERS	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-EURIBOR-REUTERS	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	GBP	GBP-LIBOR-BBA	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	GBP	GBP-LIBOR-BBA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	CAD	CAD-CDOR-BA	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	CAD	CAD-CDOR-BA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	JPY	JPY-LIBOR-BBA	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	JPY	JPY-LIBOR-BBA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	AUD	AUD-BBR-BBSW	Interest Rate Swap	Single currency	11,375 Days	
Variable Notional Swap	AUD	AUD-BBR-BBSW	Basis Swap	Single currency	11,375 Days	
Variable Notional Swap	NOK	NOK-NIBOR-OIBOR	Interest Rate Swap	Single currency	5,700 Days	
Variable Notional Swap	NOK	NOK-NIBOR-OIBOR	Basis Swap	Single currency	5,700 Days	
Variable Notional Swap	PLN	PLN-WIBOR-WIBO	Interest Rate Swap	Single currency	5,700 Days	

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Article 7.1 of the 2000 ISDA Definitions and Article 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Variable Notional Swap	PLN	PLN-WIBOR-WIBO	Basis Swap	Single currency	5,700 Days	
Variable Notional Swap	SEK	SEK-STIBOR-SIDE	Interest Rate Swap	Single currency	11,375 Days	
Variable Notional Swap	SEK	SEK-STIBOR-SIDE	Basis Swap	Single currency	11,375 Days	
Variable Notional Swap	CHF	CHF-LIBOR-BBA	Interest Rate Swap	Single currency	11,375 Days	
Variable Notional Swap	CHF	CHF-LIBOR-BBA	Basis Swap	Single currency	11,375 Days	
Variable Notional Swap	CZK	CZK-PRIBOR-PRBO	Interest Rate Swap	Single currency	3,850 Days	
Variable Notional Swap	CZK	CZK-PRIBOR-PRBO	Basis Swap	Single currency	3,850 Days	
Variable Notional Swap	DKK	DKK-CIBOR2-DKNA13	Interest Rate Swap	Single currency	11,375 Days	
Variable Notional Swap	DKK	DKK-CIBOR2-DKNA13	Basis Swap	Single currency	11,375 Days	
Variable Notional Swap	HKD	HKD-HIBOR-HKAB	Interest Rate Swap	Single currency	3,850 Days	
		HKD-HIBOR-ISDC				
		HKD-HIBOR-HIBOR=				
Variable Notional Swap	HKD	HKD-HIBOR-HKAB	Basis Swap	Single currency	3,850 Days	
		HKD-HIBOR-ISDC				
		HKD-HIBOR-HIBOR=				
Variable Notional Swap	HUF	HUF-BUBOR-Reuters	Interest Rate Swap	Single currency	3,850 Days	
Variable Notional Swap	HUF	HUF-BUBOR-Reuters	Basis Swap	Single currency	3,850 Days	
Variable Notional Swap	NZD	NZD-BBR-FRA	Interest Rate Swap	Single currency	5,700 Days	
		NZD-BBR-Telorate				

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Article 7.1 of the 2000 ISDA Definitions and Article 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Variable Notional Swap	NZD	NZD-BBR-FRA NZD-BBR-Telerate	Basis Swap	Single currency	5,700 Days	
Variable Notional Swap	SGD	SGD-SOR-VWAP	Interest Rate Swap	Single currency	3,850 Days	
Variable Notional Swap	SGD	SGD-SOR-VWAP	Basis Swap	Single currency	3,850 Days	
Variable Notional Swap	ZAR	ZAR-JIBAR-SAFEX	Interest Rate Swap	Single currency	3,850 Days	
Variable Notional Swap	ZAR	ZAR-JIBAR-SAFEX	Basis Swap	Single currency	3,850 Days	

Appendix II
FCM Product Specific Contract Terms and Eligibility Criteria Manual

FCM PRODUCT SPECIFIC CONTRACT TERMS AND
ELIGIBILITY CRITERIA MANUAL

PART B
PRODUCT ELIGIBILITY CRITERIA FOR REGISTRATION OF AN FCM
SWAPCLEAR CONTRACT

1. FCM SwapClear Transaction

Without prejudice to the FCM Regulations and the FCM Procedures, the Clearing House will only register an FCM SwapClear Contract pursuant to receipt of particulars of a transaction where at the time of the particulars being presented:

- (a) the transaction meets the FCM SwapClear Product Eligibility Criteria for registration as an FCM SwapClear Transaction; and
- (b) each party to the transaction is an Executing Party;

and the requirements of (a) and (b) continue to be satisfied at Registration Time.

1.1 FCM SwapClear Product Eligibility Criteria for an FCM SwapClear Transaction

- (a) Vanilla interest rate swaps with constant notional principal having the characteristics set out in the table below;

Instrument	Acceptable Currencies	Acceptable Indices⁵	Types		Maximum Residual Term	Notional Amount (Min-Max of the relevant currency unit)
Vanilla interest rate swaps with constant notional principal	Sterling (GBP)	GBP-LIBOR-BBA	Fixed vs. Floating	Single currency	18,675 days	0.01-99,999,999,999.99
		See Article 7.1w(i) for definition	Floating vs. Floating			
		GBP-WMBA-SONIA-COMPOUND	Fixed vs. Floating	Single currency	11,375 days	
		See Article 7.1w(vii) for definition	Floating vs. Floating ⁶		11,375 days	

⁵ References in this column are to the 2006 ISDA Definitions.

⁶ If Floating vs Floating where one leg Index is the GBP-WMBA-SONIA-COMPOUND, the Index on the other leg must be GBP-LIBOR-BBA

Instrument	Acceptable Currencies	Acceptable Indices⁵	Types		Maximum Residual Term	Notional Amount (Min-Max of the relevant currency unit)
	US Dollar (USD)	USD-LIBOR-BBA	Fixed vs. Floating	Single currency	18,675days	0.01-
		See Article 7.1(ab) (xxii) for definition	Floating vs. Floating			99,999,999, 999.99
		USD-Federal Funds H.15-OIS-COMPOUND	Fixed vs. Floating	Single currency	11,375 days	
		See Article 7.1(ab)(xxxix) for definition				
		USD-Federal Funds H.15-LIBOR-BBA	Floating vs. Floating ⁷	Single currency	11,375	
		See Article 7.1(ab)(xvii) for definition				
	Euro (EUR)	EUR-LIBOR-BBA	Fixed vs. Floating	Single currency	18,675 days	0.01-
		See Article 7.1(f)(vii) for definition	Floating vs. Floating			99,999,999, 999.99
		EUR-EURIBOR-Telerate				
		See Article 7.1 (f)(ii) for definition				
		EUR-EONIA-OIS-	Fixed vs.		11,375	

⁷ If Floating vs Floating where one leg Index is the USD-Federal Funds H.15-LIBOR-BBA, the index on the other leg must be USD-LIBOR-BBA

Instrument	Acceptable Currencies	Acceptable Indices⁵	Types		Maximum Residual Term	Notional Amount (Min-Max of the relevant currency unit)
		COMPOUND	Floating		days	
		See Article 7.1(f) (viii) for definition				
	Australian Dollar (AUD)	AUD-BBR-BBSW	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(a) (iv) for definition	Floating vs. Floating			
	Australian Dollar (AUD)	AUD-AONIA-OIS-COMPOUND	Fixed vs. Floating	Single currency	2025 days	0.01-99,999,999,999.99
		See Article 7.1(a)(i) for definition	Floating vs. Floating			
Vanilla interest rate swaps with constant notional principal		AUD-LIBOR-BBA				
		See Article 7.1(a) (viii) for definition				
	Canadian Dollar (CAD)	CAD-BA-CDOR	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(b) (ii) for definition	Floating vs. Floating			
		CAD-LIBOR-BBA				

Instrument	Acceptable Currencies	Acceptable Indices⁵	Types		Maximum Residual Term	Notional Amount (Min-Max of the relevant currency unit)
		See Article 7.1(b) (viii) for definition				
		CAD-CORRA-OIS-COMPOUND	Floating vs. Floating	Single currency	850 days	0.01–99,999,999,999.99
		See Article 7.1(b) (xii) for definition				
	Czech Koruna (CZK)	CZK-PRIBOR-PRBO	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99
		See Article 7.1r(i) for definition	FLOAT vs. FLOAT			
	Danish Krone (DKK)	DKK-CIBOR-DKNA13	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(e) (i) for definition	Floating vs. Floating			
		DKK-CIBOR2-DKNA13				
		See Article 7.1(e) (ii) for definition				
	Hong Kong Dollar (HKD)	HKD-HIBOR-HIBOR=	Fixed vs. Floating	Single currency	3,850 days	0.01-99,999,999,999.99
		See Article 7.1(g) (ii) for definition	Floating vs. Floating			

Instrument	Acceptable Currencies	Acceptable Indices⁵	Types		Maximum Residual Term	Notional Amount (Min-Max of the relevant currency unit)
		HKD-HIBOR-HKAB				
		See Article 7.1(g) (iii) for definition				
		HKD-HIBOR-ISDC				
		See Article 7.1(g) (i) for definition				
	Hungarian Forint (HUF)	HUF-BUBOR-Reuters	FIXED vs. FLOAT	Single currency	3,850 days	1-10,000,000,000,000
		See Article 7.1r(i) for definition	FLOAT vs. FLOAT			
	Japanese Yen (JPY)	JPY-LIBOR-BBA	Fixed vs. Floating	Single currency	15,025 days	1-10,000,000,000,000
		See Article 7.1(l) (iv) for definition	Floating vs. Floating			
		JPY-TONA-OIS-COMPOUND	Fixed vs. Floating	Single currency	11,375 days	1-10,000,000,000,000
		See Article 7.1(l)(xix) for definition				
	New Zealand Dollar (NZD)	NZD-BBR-Telerate	Fixed vs. Floating	Single currency	5,700 days	0.01-99,999,999,999.99

Instrument	Acceptable Currencies	Acceptable Indices⁵	Types		Maximum Residual Term	Notional Amount (Min-Max of the relevant currency unit)
		See Article 7.1(p) (iii) for definition	Floating vs. Floating			
	New Zealand Dollar (NZD)	NZD-BBR-FRA	Fixed vs. Floating	Single currency	5,700 days	0.01-99,999,999,999.99
		See Article 7.1(p) (iii) for definition	Floating vs. Floating			
	Norwegian Krone (NOK)	NOK-NIBOR-OIBOR	Fixed vs. Floating	Single currency	5,700 days	0.01-99,999,999,999.99
		See Article 7.1(q) (i) for definition	Floating vs. Floating			
	Singapore Dollar (SGD)	SGD-SOR-Reuters	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99
		See Article 7.1(t) (iii) for definition	Floating vs. Floating			
		SGD-SOR-VWAP	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99
		See FCM Procedure 2A.7.12(v) for definition	Floating vs. Floating			
	Swedish Krona (SEK)	SEK-STIBOR-SIDE	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(x) (i) for definition	Floating vs. Floating			

Instrument	Acceptable Currencies	Acceptable Indices⁵	Types		Maximum Residual Term	Notional Amount (Min-Max of the relevant currency unit)
	Swiss Franc (CHF)	CHF-LIBOR-BBA	Fixed vs. Floating	Single currency	11,375 days	0.01-99,999,999,999.99
		See Article 7.1(y) (ii) for definition				
		CHF-TOIS_OIS_COMPOUND	Fixed vs. Floating	Single currency	850 days	
		See Article 7.1(y) (iv) for definition	Floating vs. Floating			
	Polish Zloty(PLN)	PLN	FIXED vs. FLOAT	Single currency	5,700 days	0.01-99,999,999,999.99
		WIBOR-WIBO				
		See Article 7.1r (i) for definition	FLOAT vs. FLOAT			
	South African Rand (ZAR)	ZAR	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99
		JIBAR-SAFEX				
		See Article 7.1v (i) for definition	FLOAT vs. FLOAT			
	Mexican Peso (MXN)	MXN-THE-Banxico	FIXED vs. FLOAT	Single currency	3,850 days	0.01-99,999,999,999.99

- (b) Variable notional interest rate swaps having the characteristics set out in the table below;

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Article 7.1 of the 2000 ISDA Definitions and Article 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Variable Notional Swap	USD	USD-LIBOR-BBA	Interest Rate Swap	Single currency	18,675Days	
Variable Notional Swap	USD	USD-LIBOR-BBA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	USD	USD-LIBOR-BBA	Zero Coupon Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-LIBOR-BBA	Interest Rate Swap	Single currency	18,675Days	
Variable Notional Swap	EUR	EUR-LIBOR-BBA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-LIBOR-BBA	Zero Coupon Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-EURIBOR-REUTERS	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-EURIBOR-REUTERS	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	EUR	EUR-EURIBOR-REUTERS	Zero Coupon Swap	Single currency	18,675 Days	
Variable Notional Swap	GBP	GBP-LIBOR-BBA	Interest Rate Swap	Single currency	18,675 Days	

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Article 7.1 of the 2000 ISDA Definitions and Article 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Variable Notional Swap	GBP	GBP-LIBOR-BBA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	GBP	GBP-LIBOR-BBA	Zero Coupon Swap	Single currency	18,675 Days	
Variable Notional Swap	CAD	CAD-CDOR-BA	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	CAD	CAD-CDOR-BA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	JPY	JPY-LIBOR-BBA	Interest Rate Swap	Single currency	18,675 Days	
Variable Notional Swap	JPY	JPY-LIBOR-BBA	Basis Swap	Single currency	18,675 Days	
Variable Notional Swap	AUD	AUD-BBR-BBSW	Interest Rate Swap	Single currency	11,375 Days	
Variable Notional Swap	AUD	AUD-BBR-BBSW	Basis Swap	Single currency	11,375 Days	
Variable Notional Swap	NOK	NOK-NIBOR-OIBOR	Interest Rate Swap	Single currency	5,700 Days	
Variable Notional Swap	NOK	NOK-NIBOR-OIBOR	Basis Swap	Single currency	5,700 Days	
Variable Notional	PLN	PLN-WIBOR-WIBO	Interest Rate	Single currency	5,700 Days	

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Article 7.1 of the 2000 ISDA Definitions and Article 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Swap			Swap			
Variable Notional Swap	PLN	PLN-WIBOR-WIBO	Basis Swap	Single currency	5,700 Days	
Variable Notional Swap	SEK	SEK-STIBOR-SIDE	Interest Rate Swap	Single currency	11,375 Days	
Variable Notional Swap	SEK	SEK-STIBOR-SIDE	Basis Swap	Single currency	11,375 Days	
Variable Notional Swap	CHF	CHF-LIBOR-BBA	Interest Rate Swap	Single currency	11,375 Days	
Variable Notional Swap	CHF	CHF-LIBOR-BBA	Basis Swap	Single currency	11,375 Days	
Variable Notional Swap	CZK	CZK-PRIBOR-PRBO	Interest Rate Swap	Single currency	3,850 Days	
Variable Notional Swap	CZK	CZK-PRIBOR-PRBO	Basis Swap	Single currency	3,850 Days	
Variable Notional Swap	DKK	DKK-CIBOR2-DKNA13	Interest Rate Swap	Single currency	11,375 Days	
Variable Notional Swap	DKK	DKK-CIBOR2-DKNA13	Basis Swap	Single currency	11,375 Days	
Variable Notional Swap	HKD	HKD-HIBOR-	Interest Rate	Single currency	3,850 Days	

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Article 7.1 of the 2000 ISDA Definitions and Article 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Swap		HKAB HKD-HIBOR-ISDC HKD-HIBOR-HIBOR=	Swap			
Variable Notional Swap	HKD	HKD-HIBOR-HKAB HKD-HIBOR-ISDC HKD-HIBOR-HIBOR=	Basis Swap	Single currency	3,850 Days	
Variable Notional Swap	HUF	HUF-BUBOR-Reuters	Interest Rate Swap	Single currency	3,850 Days	
Variable Notional Swap	HUF	HUF-BUBOR-Reuters	Basis Swap	Single currency	3,850 Days	
Variable Notional Swap	NZD	NZD-BBR-FRA NZD-BBR-Telerate	Interest Rate Swap	Single currency	5,700 Days	
Variable Notional Swap	NZD	NZD-BBR-FRA NZD-BBR-Telerate	Basis Swap	Single currency	5,700 Days	

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Article 7.1 of the 2000 ISDA Definitions and Article 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
Variable Notional Swap	SGD	SGD-SOR-VWAP	Interest Rate Swap	Single currency	3,850 Days	
Variable Notional Swap	SGD	SGD-SOR-VWAP	Basis Swap	Single currency	3,850 Days	
Variable Notional Swap	ZAR	ZAR-JIBAR-SAFEX	Interest Rate Swap	Single currency	3,850 Days	
Variable Notional Swap	ZAR	ZAR-JIBAR-SAFEX	Basis Swap	Single currency	3,850 Days	

(c) Forward interest rate agreements having the characteristics set out in the table below;

Instrument	Acceptable Currencies	Acceptable Rate Options (as further set out in Section 7.1 of the 2006 ISDA Definitions)	Types	Single currency	Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)	FRA Tenors	Minimum and Maximum FRA Terms (Days)
Forward Rate Agreement	CHF	CHF-LIBOR-BBA	Fixed v floating	Single currency	1,225 days		1w, 2w, 1m, 2m, 3m, 4m, 5m, 6m, 7m, 8m, 9m, 10m, 11m, 1y	Min 3 Max 375
Forward Rate Agreement	CZK	CZK-PIBOR-PRBO	Fixed v floating	Single currency	1,225 days		1w, 2w, 1m, 2m, 3m, 6m, 9m, 1y	Min 3 Max 375

Instrument	Acceptable Currencies	Acceptable Indices⁸	Types		Maximum Residual Term	Notional Amount (Min - Max of the relevant currency unit)
principal		Price Index See Annex A (l)(i) for definition				
Vanilla inflation rate swaps with constant notional principal	EUR	EUR – Excluding Tobacco-Non-revised Consumer Price Index See Annex A (j)(i) for definition	Fixed vs. Floating	Single currency	11,000 Days	0.01-99,999,999,999.99

2. Additional FCM SwapClear Product Eligibility Criteria

2.1 A contract must also meet the following additional criteria to be eligible as an FCM SwapClear Transaction:

(a) ***Day Count Fractions***

(See Article 4.16 of the "Annex to 2000 ISDA Definitions (June 2000 Version)", and Article 4.16 of the ISDA 2006 Definitions for definition)

- (i) The Clearing House will only accept the following day count fractions for vanilla interest rate swaps with constant notional principal and variable notional swaps. Day Count Fractions are applied to each deal leg independently, as communicated via the affirmed MarkitWire trade detail:

Day Count Fractions using the ISDA 2000 Definitions

Day Count Fraction	MarkitWire/FpML Code
30/360 (or Bond Basis)	30/360
30E/360 (or Eurobond Basis)	30E/360
Actual/360	ACT/360
Actual/365 (Fixed)	ACT/365.FIXED
Actual/365 (or Actual/Actual)	ACT/365.ISDA
Actual/Actual (ISMA)	ACT/ACT.ISMA

Day Count Fractions using the ISDA 2006 Definitions:

Day Count Fraction	MarkitWire/FpML Code
30/360 (or Bond Basis)	30/360