



CLearing Administration & Reporting Application

**Clearing Administration and
Reporting Application (CLARA)**

User Guide (External)

version 1.9 released 21.12.2011

Table of content

1	INTRODUCTION	3
1.1	ABOUT CCP AND THE CLEARING ADMINISTRATION AND REPORTING APPLICATION - CLARA	3
1.2	ACCESS CLARA.....	3
1.3	CONTACT INFORMATION	4
2	MASTER DATA.....	5
2.1	ACCOUNTS.....	5
2.2	INSTRUMENTS.....	7
2.3	ACCOUNT REFERENCES.....	8
2.4	CORPORATE ACTION	8
3	HOLDINGS/TRANSACTIONS.....	9
3.1	CLEARING HOLDINGS.....	9
3.2	CLEARING TRANSACTIONS.....	10
3.3	COLLATERAL HOLDINGS.....	14
3.4	COLLATERAL TRANSACTIONS.....	15
3.5	PENDING TRANSACTIONS.....	16
4	FEE.....	18
4.1	FEE TOTALS.....	18
4.2	FEE DETAILS.....	19
4.3	BEST FEE.....	21
4.4	PENALTY RATE.....	22
5	MARGIN.....	23
5.1	MEMBER MARGIN.....	23
5.2	ACCOUNT MARGIN.....	24
5.3	MARGIN LIMIT AND MARGIN ALERTS.....	25
5.4	MARGIN SIMULATION.....	25
5.5	INSTRUMENT MARGIN.....	26
5.6	MARGIN COLLATERAL.....	26
6	RM-TOOLS.....	27
6.1	LAST PRICE.....	27
7	OPERATIONAL.....	28
7.1	SUBSCRIPTIONS.....	28
7.2	REPORT ARCHIVE.....	29
8	ADMINISTRATION.....	30
8.1	CHANGE PASSWORD.....	30

1 INTRODUCTION

1.1 About CCP and the Clearing administration and reporting application - CLARA

Oslo Clearing has been appointed as central counterparty (CCP) by Oslo Børs and Oslo Axess (Market Places) for clearing equity market instruments. Eligible equity market instruments are; cash equities, primary equity certificates and exchange traded funds. Pursuant to the Market Place rules, clearing will be mandatory for all trades matched in the trading systems of the exchange. A member of the Market Place must either be a direct member of Oslo Clearing or appoint a general clearer which will be responsible of clearing of trades on behalf of the market place member.

CLARA will make it possible for Direct Clearing Members (DCM) and General Clearing Members (GCM) to follow up their trades from the trade is matched to it is settled.

CLARA consists of seven main menus, Masterdata, Holdings/Transactions, Fees, Margin, RM-tools, Operational and Administration. Each main menu, has a set of sub-menus. Main menus and their corresponding sub menus are described below.

1.2 Access CLARA

CLARA is a web-based application that can be accessed with the most common browsers with JavaScript support enabled. A username and password is required to log on. URL link and username will be provided by Oslo Clearing upon request (Only available for DCMs and GCMs). Password must be activated by following a link that will be sent to you in a separate E-mail. To log off CLARA, close your browser or use the Logoff button to the left in the application. Please use the CLARA registration form to get a new user or amend existing user(s). This form can be found on our homepage by following the link:

http://osloclearing.no/osloclearing_eng/Clearing-Systems/Cash-Equities

It is possible to have different user roles. The role "CCP_MEMBER_BASIS" is read only, while "CCP_MEMBER_OPERATOR" will be authorized to define exposure limits and margin limits. (See section 5.2 for exposure limits and 5.3 for margin limits)

1.3 Contact information

Oslo Clearing ASA

Biskop Gunnerus gate 14 A

P.O Box 4, N-0051 Oslo

Tlf: +47 23 17 96 00

Fax: +47 23 17 96 01

E-mail: clearing@osloclearing.no

Homepage: <http://www.osloclearing.no>

2 MASTER DATA

2.1 Accounts

This menu gives you an overview of all your accounts, where you are either owner or operator. There will be four types of accounts, Trading (TR), Clearing (CL), Collateral (COL) and Margin (MA) accounts. In addition, a GCM can set up margin service accounts to view the margin of its non segregated NCM's. Clearing members will be given the option to determine its own distinct system of accounts. The accounts are created by Oslo Clearing upon request.

	Operator	Owner	Type	Account	Register	Ext ID	Propagation	Status	Changed
🔍	TSTGCM	TSTNCM	CL	CL1TSTNCM	VPS	001254900234	MA1TSTGCM	Active	27/01/2010 12.46.02
🔍	TSTGCM	TSTGCM	MA	MA1TSTGCM	OC	N.A.		Active	27/01/2010 12.13.26
🔍	TSTGCM	TSTNCM	TR	TR1TSTNCM	OB	OB09	CL1TSTNCM	Active	27/01/2010 12.46.26

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture1: Account overview.

To search for accounts, click on the search button.

Accounts

Type: Operator: Owner: Status:

Picture 2: Search function

To search for a specific account type, choose the account type in the drop down list next to the Type field. You can also search on operator or/and owner. Operator and owner will always be the same for a DCM. For a GCM, the GCM will always be operator, but the owner can be either the GCM or one of the NCM's depending on set-up.

You can search on different account status: Registered, Active and Inactive.

Description of accounts:

Trading account: Links the market place and clearing system. Search on Type TR to see trading accounts. A trading account is linked to a clearing account.

Accounts

Type: Operator: Owner: Status:

Picture 3: Search for a specific account type.



Clearing account: All transactions on the trading account will be propagated to a clearing account. Possible to decide whether the trades should be sent to VPS as matched (Oslo Clearing send both legs) or unmatched. VPS account number and/or VPS reg number must be specified in the Ext ID field. The name of the account can be decided by the customer, but it must always start with the prefix CL. Search on Type CL to see clearing accounts. A clearing account is linked to a margin account.

Margin account: Margin requirements are calculated per margin account. The name of the account can be decided by the customer, but it must always start with the prefix MA. Search on type MA to see Margin accounts.

Collateral account: Account in CLARA for collateral pledged to Oslo Clearing. This may be bank accounts in accepted currencies*, VPS accounts or account with approved ICSD (Clearstream), where the account number is registered in the external ID field. The name of the account can be decided by the customer, but it must always start with the prefix COL. Search on type COL to see collateral accounts.

* Bank accounts can be denominated in NOK, SEK, DKK, EUR, GBP and USD.

To see the account details, click on the magnifier icon.

	Operator	Owner	Type	Account
	TSTGCM	TSTNCM	CL	CL1TSTNCM
	TSTGCM	TSTGCM	MA	MA1TSTGCM

Picture 4: See account details.


2.2 Instruments


Under this menu, you can search for instruments. The different instrument types are identified as follows:





- DB - interest rate instruments
- EQ - equities
- ETF - exchange traded funds
- FX - cash

To search for all instruments, click on the search button. The search can be narrowed by choosing instrument type in the drop down list.

Instruments

Instrument type: Instrument ID: Start date: 

Ticker: Status: Stop date: 

	Ticker	Instrument ID	Instrument type	Issuer	Clearing	Collateral	Status	Start date
	YAR	NO0010208051	EQ	YAR	Yes	Yes	Active	07/09/2009
	WWIB	NO0003471419	EQ	WWIB	Yes	Yes	Active	11/01/2010
	TEL	NO0010063308	EQ	TEL	Yes	Yes	Active	07/09/2009
	STL	NO0010096985	EQ	STL	Yes	Yes	Active	03/09/2009

Picture 5: Instrument overview

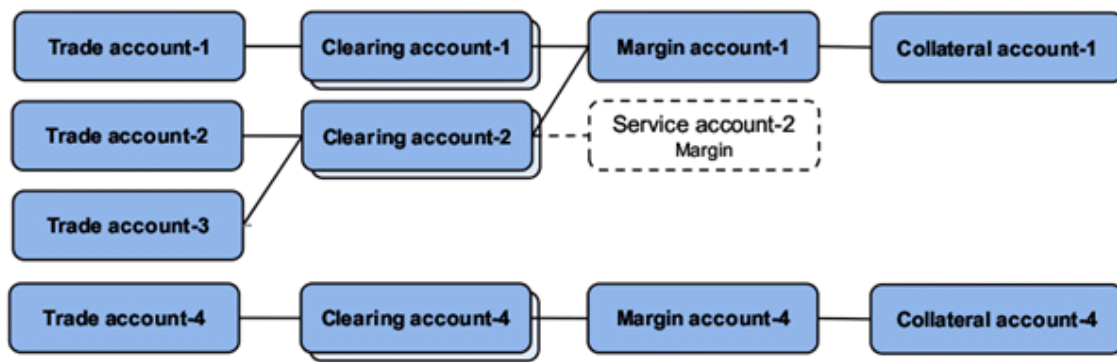
To search for a specific instrument, enter the short code in the ticker box and click search. To search on ISIN code, enter the ISIN code in the instrument ID field and click search. In the columns Clearing and Collateral it is possible to see if the product is cleared or accepted as collateral.

To see the instrument details, click on the magnifier icon to the left.

2.3 Account references

Under this menu, you can see how your accounts are linked to each other.

A trading account is linked to a Clearing account. A trading account can only be linked to one clearing account, but different trading accounts can be linked to the same clearing account. A clearing account is linked to a margin account. A clearing account can only be linked to one margin account, but different clearing accounts can be linked to the same margin account. A collateral account can only be linked to one margin account.



Picture 6: Account References

2.4 Corporate action

Under this menu, you can see information about corporate actions entered into the system.

Clicking on the magnifier icon, you can see ex date, record date and payment date. Mandatory reorganizations (e.g Split, reverse splits, mergers) are entered as “Transformation”.

Distributions (e.g Cash distribution, stock dividend, right issue, bonus issue) are entered as “Market claim”. Adjustment factor will be a multiplier. Oslo Clearing will settle fractions for amounts larger than NOK 100. For further information regarding corporate action, please see rulebook for the Oslo Clearing Cash equities CCP and corporate action procedures.

3 HOLDINGS/TRANSACTIONS

3.1 Clearing holdings

Oslo Clearing will aggregate and net all trades registered in CLARA, each day per ISIN, settlement date and settlement account in accordance with the system of accounts specified by the individual clearing member. Under Clearing Holdings, you will find the net settlement transactions per ISIN per Clearing account. Clearing Holdings will show both cash to deliver/receive and instruments to deliver/receive. You can choose between three ledger types; CLPOS, TBS, SETT, CLAIM and CA. CLPOS will continuously be updated to show net settlement transaction for trades done today. When the transactions are sent to VPS, they will show under Ledger type TBS (To be settled). Transactions settled in VPO, will show as Ledger type SETT (Settled). CLAIM displays the total cash amount to be received or delivered for transactions deferred after the end of Record Date. In the field CA you can specify owner. This provides GCMs with several operators (NCMs) easier access and overview to all CA transactions and holdings for all relevant owners in the same view.

Clearing holdings

Account type: Operator:
 Owner: Account: Ledger type:
 Settlement date: ISIN: Ticker:

2 rows

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Quantity	Amount	Quantity credit	Amount debit	Quantity debit	Amount credit
CL	TSTGCM	TSTNCM	CL1TSTNCM	TBS	24/02/2010	LU0075646355	ACY	10	-360.00	10.00	-360.00	0.00	0.00
CL	TSTGCM	TSTNCM	CL1TSTNCM	TBS	24/02/2010	NO0010208051	YAR	0	0.00	200.00	-48,800.00	-200.00	48,800.00
Sum								10	-360	210	-49,160	-200	48,800.00

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 7: Clearing Holdings for Ledger type TBS

To narrow your search, you can specify settlement date, ISIN or/and Ticker. Ledger type must be specified when searching. If you have several clearing accounts, you can specify the account in the account field.

For GCM:

If segregated accounts where NCM is owner, the NCM can be specified in the owner field when searching.

It is possible to double click on the heading of the column to sort the column.

Data can be exported in CSV, PDF and XLS format.

3.2 Clearing transactions

All trades* matched within the trading system of Oslo Stock Exchange will be reported in CLARA real time. Under this menu, you will find each trading transaction. You can search on Account, settlement date, trade date, ISIN and ticker. In the same way as under Clearing Holdings, Ledger type must be specified.

Clearing transactions

Account type: Operator:

Owner: Ledger type:

Account: Settlement date:

Trade date from: Trade date to:

ISIN: Ticker:

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount	Trade price	Trade code	Trade date
	TSTGCM	TSTNCM	CL1TSTNCM	CLPOS	24/02/2010	NO0010208051	YAR	Open	200	-48.800.00	244.0000	A100ABM001	19/02/2010
	TSTGCM	TSTNCM	CL1TSTNCM	CLPOS	24/02/2010	NO0010208051	YAR	Open	-200	48.800.00	244.0000	A100ABM001	19/02/2010
	TSTGCM	TSTNCM	CL1TSTNCM	CLPOS	24/02/2010	NO0010208051	YAR	Open	50	-12.250.00	245.0000	A100ABM015	19/02/2010
	TSTGCM	TSTNCM	CL1TSTNCM	CLPOS	24/02/2010	NO0010208051	YAR	Open	-50	12.250.00	245.0000	A100ABM015	19/02/2010
	TSTGCM	TSTNCM	CL1TSTNCM	CLPOS	24/02/2010	LU0075646355	ACY	Open	10	-360.00	36.0000	A600BEL187	19/02/2010
	TSTGCM	TSTNCM	CL1TSTNCM	CLPOS	24/02/2010	NO0010208051	YAR	Close	-50	12.250.00	245.0000	A100ABM015	19/02/2010
	TSTGCM	TSTNCM	CL1TSTNCM	CLPOS	24/02/2010	NO0010208051	YAR	Close	50	-12.250.00	245.0000	A100ABM015	19/02/2010
Sum									10	-360.00			

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 8: When Ledger type CLPOS is specified, you will see all transactions done in each ISIN.

Cancellations from Oslo Børs will show as transactions with status Close in the open/close column. In picture 8 above, you can see that there has been a cancelation in YAR.

The Trade code field shows the trade number from Oslo Børs.

* In products cleared by Oslo Clearing

Clearing transactions

Account type: Operator:
 Owner: Ledger type:
 Account: Settlement date:
 Trade date from: Trade date to:
 ISIN: Ticker: Trade code:

3 rows

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount	Trade code	Trade date
CL	TSTGCM	TSTNCM	CL1TSTNCM	TBS	24/02/2010	LU0075646355	ACY	Open	10	-360.00		19/02/2010
CL	TSTGCM	TSTNCM	CL1TSTNCM	TBS	24/02/2010	NO0010208051	YAR	Open	200	-48,800.00		19/02/2010
CL	TSTGCM	TSTNCM	CL1TSTNCM	TBS	24/02/2010	NO0010208051	YAR	Open	-200	48,800.00		19/02/2010
Sum									10	-360.00		

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 9: Net transactions on Ledger type TBS

When Ledger type TBS is specified, you will see the net transactions per ISIN sent to VPS. The trades in YAR forms a strange net (0 stock, 0 cash) and will be sent to VPS as two transactions. (This applies for all kinds of strange net transaction)

When the transactions are settled, they will show as Ledger type SETT, but also as transactions with status Close in the Open/Close column. The four close transactions in the picture below indicates that the transactions are settled and can also be seen when searching on ledger type SETT.

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount
CL	TSTGCM	TSTNCM	CL001TESTNCM	TBS	12/02/2010	NO0003733800	ORK	Open	12,000	-576,000.00
CL	TSTGCM	TSTNCM	CL001TESTNCM	TBS	12/02/2010	NO0003733800	ORK	Open	-12,100	570,750.00
CL	TSTGCM	TSTNCM	CL001TESTNCM	TBS	16/02/2010	NO0003733800	ORK	Open	400,000	-18,800,000.00
CL	TSTGCM	TSTNCM	CL001TESTNCM	TBS	12/02/2010	NO0003733800	ORK	Close	-12,000	576,000.00
CL	TSTGCM	TSTNCM	CL001TESTNCM	TBS	12/02/2010	NO0003733800	ORK	Close	12,000	-566,033.05
CL	TSTGCM	TSTNCM	CL001TESTNCM	TBS	12/02/2010	NO0003733800	ORK	Close	100	-4,716.95
CL	TSTGCM	TSTNCM	CL001TESTNCM	TBS	16/02/2010	NO0003733800	ORK	Close	-400,000	18,800,000.00
Sum									0	0.00

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 10: Close transactions on ledger type TBS.

Data can be exported in CSV, PDF and XLS format.

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount
CL	TSTGCM	TSTNCM	CL001TESTNCM	SETT	12/02/2010	NO0003733800	ORK	Open	12,000	-576,000.00
CL	TSTGCM	TSTNCM	CL001TESTNCM	SETT	12/02/2010	NO0003733800	ORK	Open	-12,000	566,033.05
CL	TSTGCM	TSTNCM	CL001TESTNCM	SETT	12/02/2010	NO0003733800	ORK	Open	-100	4,716.95
CL	TSTGCM	TSTNCM	CL001TESTNCM	SETT	16/02/2010	NO0003733800	ORK	Open	400,000	-18,800,000.00
Sum									399,900	-18,805,250.00

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 11: Transactions settled in VPO, shown as ledger type SETT

When selecting Ledger type CLAIM, the field Eligible quantity is available. Eligible quantity is the calculation basis i.e number of shares for the claim amount.

2 rows [Add/remove columns](#)

Account type	Operator	Owner	Account	Ledger type	Settlement date	ISIN	Ticker	Currency	Open/close	Quantity	Eligible quantity	Amount	Trade date
CL	TSTDCM	TSTDCM	CLTSTDCM	CLAIM	21/09/2011	NO0010307135	ABT	NOK	Open	0	100.00	210.00	21/09/2011
CL	TSTGCM	TSTNCM	CLTSTNCM	CLAIM	21/09/2011	NO0010307135	ABT	NOK	Open	0	100.00	-210.00	21/09/2011

Picture 12: Eligible quantity on ledger type CLAIM

It is possible double click on the heading of the columns to sort the column.

You can also add and remove columns by clicking on Add/remove columns.

Account type: CL **Ledger type:** TBS **Operator:** TSTGCM **Owner:** TSTNCM

10 rows [Add/remove columns](#)

Account	Settlement date	ISIN	Ticker	Open/close	Quantity	Amount	Trade co
CLTESTNCM	24/03/2010	NO0003733800	ORK	Open	-1,000	50,000.0000	

Picture 13: Add/remove columns

A menu showing available columns and chosen columns will open.

Column administration

Available columns

- Account type
- Operator
- Owner
- Account

Move up
>>
<<
Move down

Chosen columns

- Ledger type
- Settlement date
- ISIN
- Ticker
- Open/close
- Quantity
- Amount
- Trade price
- Trading member
- Trade code
- Trade date
- Original CCP ID

Return Reset to default Update

Picture 14: Column administration

3.3 Collateral holdings

Under this menu, you will find collateral holding. Each collateral account in CLARA will be linked to either a bank account or VPS account. If you have several collateral accounts you can specify the one you want to search for in the Account field.

Collateral holdings

Account type: Operator: Owner:
 Account: Ledger type: Ticker:

3 rows

Operator	Owner	Account	Instrument	Ticker	Quantity
TSTGCM	TSTGCM	COLVPS1	NO0005052605	NHY	10,000.00
TSTGCM	TSTGCM	COLVPS1	NO0010096985	STL	500.00
TSTGCM	TSTGCM	COLVPS1	GB00B1VZK334	LOND	200.00

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 15: Collateral Holdings

If you want to search for one specific instrument, you can specify ticker in ticker box.

CLARA will automatically be updated with collateral on the bank/VPS account registered on the collateral account in the application.

Collateral held in Clearstream and guarantees will be registered on the collateral account by Oslo Clearing.

Data can be exported in CSV, PDF or XLS format.

3.4 Collateral transactions

Under this menu, you will find collateral transaction.

Collateral transactions

Account type: Operator: Owner:

Account: Ledger type: Ticker:

Registered date from: Registered date to:

8 rows

Operator	Owner	Account	Instrument	Ticker	Quantity	Registered date
TSTGCM	TSTGCM	COLVPS1	NO0010096985	STL	-315,000.00	23/02/2010
TSTGCM	TSTGCM	COLVPS1	NO0010096985	STL	500.00	23/02/2010
TSTGCM	TSTGCM	COLVPS1	NO0010405848	OBXEXDBULL	-100,000.00	23/02/2010
TSTGCM	TSTGCM	COLVPS1	NO0012345679	NSTtest2	-1,000,000.00	23/02/2010
TSTGCM	TSTGCM	COLVPS1	NO0005052605	NHY	-25,000.00	23/02/2010
TSTGCM	TSTGCM	COLVPS1	NO0005052605	NHY	10,000.00	23/02/2010
TSTGCM	TSTGCM	COLVPS1	GB00B1VZK334	LOND	200.00	23/02/2010
TSTGCM	TSTGCM	COLVPS1	NO0010031479	DNBNOR	-100,000.00	23/02/2010

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 16: Collateral Transactions overview

3.5 Pending transactions

Under this menu, you will find transactions that are not settled T+3.

The window will show the reason for the transaction being deferred in the Status columns.

Available statuses are:

CLACK – Counterparty insufficient securities

MIS – Counterpart's instruction missing

CMON – Counterparty insufficient money

Cancelled - Cancelled

Cancelled due to CA – Cancelled in VPO due to corporate action

LACK – Lack of securities

MONY – Insufficient money

DEFERRED - Transaction not settled on settlement date

You can filter on the different statuses in the Status field if searching for one specific status.

Pending transactions

Status: -- All --

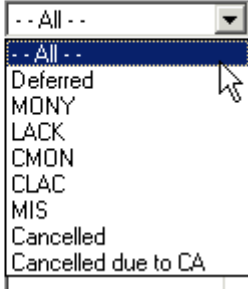
Owner: -- All --

Settlement date from:

Production date:

Instrument:

Previous CCP ID:



Status "Deferred" includes CMON/MONY/LACK/CLACK if searched on settlement day equal to "today". Status MONY indicates that the viewing part is short of cash while CMON indicates that the counterparty is short of cash. Status MIS indicates that the trade is not matched.

Operator	Owner	Account	Ledger type	Settlement date	Instrument	Ticker	Quantity	Amount	Changed	Status
TSTDCM	TSTDCM	CLTSTDCM	TBS	25/05/2010	NO0010063308	TEL	-60	3,900.00	02/06/2010 11:38:39	LACK
TSTDCM	TSTDCM	CLTSTDCM	TBS	25/05/2010	NO0012379645	TOM	-30	2,100.00	01/06/2010 11:49:08	LACK
TSTDCM	TSTDCM	CLTSTDCM	TBS	25/05/2010	NO0012356536	ULL	-60	4,200.00	27/05/2010 11:21:55	Cancelled due to CA

Picture 17: Pending transactions

In version 1.1 of the application, a new field called Production date was introduced.

This field enables the user to search for historically pending transactions. This can be useful if there has been e.g a corporate action and you want to search back in time to see the pending transactions on record date. (Transactions that will be subject to a claim.) The Production date field is default set to today's date.

4 FEE

4.1 Fee totals

The fee table is available on the website of Oslo Clearing.

Members must have decided the applicable fee structure, however members can amend the fee structure prior to the next month by sending an updated fee schedule to Oslo Clearing

This menu will show all fees within the given time interval. It will show total fees by fee groups. We will display the fees at both GCM/NCM, as well as at DCM level. By clicking on "Owner" the user will enter into the fee details menu (see 4.1). Users can then further refine the search if desired.

Fee totals

Operator: Date from: Date to:

3 rows

Owner	Total fee	Periodic fee	Clearing fee	Settlement fee	Penalties	Refund
TSTGCM	5,000.00	5,000.00				
TSTNCM	-74.00		16.26			-90.26
TSTNCM2	4,109.77		28.76		4,112.16	-31.15
Total sum	9,035.77	5,000.00	45.02		4,112.16	-121.41

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 18: Fee totals

4.2 Fee details

This menu will show all details of clearing fees and are calculated for each trade on the trading account and settlement fees are calculated on the clearing account.

Sell and buy transactions are added within each ISIN for each day and will be reported as separate voucher lines in CLARA. Thus number of trades, quantity and amount are the sum of total buy and sell transactions respectively. The voucher line column holds the above mentioned information by fee type for each trading day.

Fees can be retrieved from CLARA by account, by fee type or on selected isin for any given time period.

Available fee types are:

PERIODIC - membership fee

TRADE - clearing fee

INHTRADE - clearing fee internal trade

PNLTCSH - penalty fixed fee for missing cash

PNLTCSH1 - penalty variable fee for missing cash

PNLTSEC - penalty fixed fee for missing securities

PNLTSEC1 - penalty variable fee for securities

REFUND – refund for counterpart missing securities

STLM - settlement fee

Fee details

Operator: Owner:

Account: Category:

Date from: Date to:

Product group: ISIN:

14 rows [Add/remove columns](#)

Operator	Owner	Account	Date	Nbr. of trades	Quantity	Amount	Calculated fee	Category	Fee group	Product group	ISIN	Ticker
TSTDCM	TSTDCM	CLTSTDCM	27/04/2011	1	-1,500	6,750.00	0.63	PNLTSEC	DEFAULT		CA9506771042	WRL
TSTDCM	TSTDCM	CLTSTDCM	27/04/2011	1	-150	25,150.00	2.35	PNLTSEC	DEFAULT		NO0003028904	SCH
TSTDCM	TSTDCM	CLTSTDCM	27/04/2011	1	-100	5,300.00	0.49	PNLTSEC	DEFAULT		NO0010310956	SALM
TSTDCM	TSTDCM	CLTSTDCM	27/04/2011	1	-88	4,488.00	0.42	PNLTSEC	DEFAULT		NO0010310956	SALM
TSTDCM	TSTDCM	CLTSTDCM	27/04/2011	1	10	-1,595.00	-0.04	REFUND_S	DEFAULT		NO0010096985	STL
TSTDCM	TSTDCM	CLTSTDCM	27/04/2011	1	100	-15,100.00	-0.38	REFUND_S	DEFAULT		NO0010096985	STL
TSTDCM	TSTDCM	CLTSTDCM	27/04/2011	1	5,781,240	-5,781,240.00	-144.53	REFUND_S	DEFAULT		NO0010466022	POL
TSTDCM	TSTDCM	CLTSTDCM	28/04/2011	1	-1,500	6,750.00	0.63	PNLTSEC	DEFAULT		CA9506771042	WRL
TSTDCM	TSTDCM	CLTSTDCM	28/04/2011	1	-150	25,150.00	2.35	PNLTSEC	DEFAULT		NO0003028904	SCH
TSTDCM	TSTDCM	CLTSTDCM	28/04/2011	1	-100	5,300.00	0.49	PNLTSEC	DEFAULT		NO0010310956	SALM
TSTDCM	TSTDCM	CLTSTDCM	28/04/2011	1	-88	4,488.00	0.42	PNLTSEC	DEFAULT		NO0010310956	SALM
TSTDCM	TSTDCM	CLTSTDCM	28/04/2011	1	10	-1,595.00	-0.04	REFUND_S	DEFAULT		NO0010096985	STL
TSTDCM	TSTDCM	CLTSTDCM	28/04/2011	1	100	-15,100.00	-0.38	REFUND_S	DEFAULT		NO0010096985	STL
TSTDCM	TSTDCM	CLTSTDCM	28/04/2011	1	5,781,240	-5,781,240.00	-144.53	REFUND_S	DEFAULT		NO0010466022	POL
Total sum							-282.1200					

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 19: Fee details

Clearing members will receive an invoice from Oslo Clearing each month. This can be downloaded from our report archive (see 7.2)

4.3 Best fee

This menu will show both the current choice of fee model and the possible outcome of fees from the other fee models. Current fee is presented in blue and in a separate column, market yellow. In the example below Fee alternative 1B is selected (marked blue), but 1A would be a better choice (marked red).

Best fee will separate on periodic, trade and intrade (internal trade). For a GCM, all NCMs will be shown in the same window and Best fee will be calculated within the given timeframe. Please note that periodic fee will be booked on the last business date in each month.

Operator: Trade date from: Trade date to:

2 rows

Operator	Owner	Category	Current fee	1A	1B	Minimum 1	2A	2B	Minimum 2	3A	3B	Minimum 3	Nbr. of trades	Quantity	Amount
TSTDCM		PERIODIC	5,000.00	5,000.00	5,000.00	5,000.00	20,000.00	20,000.00	20,000.00	75,000.00	75,000.00	75,000.00	1	1.00	0.00
TSTDCM	TSTDCM	TRADE	2.50	8.48	2.50	0.40	0.20	1.50	0.20	0.16	1.10	0.16	2	150.00	25,150.00
Total sum			5,002.50	5,000.40	5,002.50	5,000.40	20,000.20	20,001.50	20,000.20	75,000.16	75,001.10	75,000.16			

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 20: Best fee

According to the rule book members may change the fee alternative from the following month.

4.4 Penalty rate


This menu will show the current penalty rate which is used by Oslo Clearing. We will update this table the first day each month. Please see Appendix 5 in the Clearing rulebook for further explanation on which rate to be used.


It is also possible to see historic penalty rates. See example in the picture below.

Penalty rate

Search historic penalty rates

Penalty category:

From date: 

To date: 

Current penalty rates

Penalty category	Percentage fee
PNLTCSH:	13.36 %
PNLTSEC:	3.36 %

1 row

Penalty category	Percentage fee ⁱ	Valid from date
PNLTCSH	13.36 %	01/01/2010

Export options: [CSV](#) | [Excel](#) | [PDF](#)

1 row

Penalty category	Percentage fee	Valid from date
PNLTSEC	3.36 %	01/01/2010

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 21: Penalty rate

5 MARGIN

5.1 Member margin

Margin calculations will be run continuously during the clearing day for the markets cleared by Oslo Clearing. This menu will show total margin requirement on member level. For a GCM, this will be the total margin for the GCM and its NCM's.

The menu will also show the size of latest margin call - whether the last margin call has been met, or the amount and deadline of not yet met margin calls. Furthermore the menu will show margin and collateral calculated real-time.

"Margin Req / Exc" shows real-time calculated margin + collateral for the member and its subaccounts (if GCM).

Clicking on the name of the member will take the user to the Account Margin menu (see 4.2 for details).

Clicking on the Collateral value of the member will take the user to the Margin Collateral menu (see 5.6 for details).

Clicking on the Margin value of the member will take the user to the Instrument Margin menu (see 5.5 for details).

Member margin

26/02/2010 16.50

1 row

Member	MC due	Margin call	MC margin	Collateral	Margin req/exc	Margin	CF requirement	MC issued
CA	26/02/2010 17.00	-1,060,144.00	-1,060,144.00	0.00	-1,060,144.00	-1,060,144.00	100,000	26/02/2010 16.40

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 22: Member margin

5.2 Account margin

This menu will show total margin per margin account. A GCM will also see its NCM account(s) and whether these are segregated or not ("Ms" in the left column indicate segregation). A GCM may define exposure limits for each individual margin account or service account (for non segregated NCMs). The status field shows "Normal" in green colour if collateral exceeds real-time calculated margin. If the real-time calculated margin exceeds collateral, the status field shows "Watch" in yellow colour, and if it exceeds both collateral and the exposure limit then "Control" in red colour is shown.

GCMs may set and amend limits for its own margin account and those belonging to its NCM's by clicking on the exposure limit of the relevant account. This feature is only available to CCP_Member_Operator users.

In addition you can see the margin amount per margin and service account at the time of latest issued margin call on member, and the time of issuance. Real-time (intraday) collateral, margin, collateral in excess (or deficiency) of margin and margin + exposure limit are also displayed.

Clicking on the collateral or margin amounts will take the user to the Margin Collateral menu and Instrument Margin menu respectively, showing data only for the selected account.

Clicking on the account name will take the user to the Margin Simulation menu, using the selected account as default.

Account margin

23/02/2010 11.02

1 row

Member	Owner	Account	Margin Call	MC Margin	Collateral	Status	Incl Limit	Margin Req/Exc	Margin	Exp Limit	MC Issued
M TSTGCM	TSTGCM	MA001	-4,426,641.07	-5,442,674.40	1,016,033.33	WATCH	955,889.33	-44,110.67	-1,060,144.00	1,000,000	12/02/2010 10.00

Export options: [CSV](#) | [Excel](#) | [PDF](#)

Picture 23: Account margin

5.3 Margin limit and margin alerts

In addition to setting exposure limits on account level the CCP_MEMBER_OPERATOR users may define 5 thresholds and select email subscribers to margin alerts. An email is sent to the subscribing users when a threshold is reached. One email per threshold per day is sent. Please note that subscribers need to be defined as users of CLARA.

Change exposure limit, set margin limits

Margin limit

Account: TSTGCM - TSTGCM - MATSTGCM

Exp limit:

Margin thresholds

Insert thresholds for margin alerts. To administer margin alert subscriptions, enter [Subscription administration](#)

Account: TSTGCM - TSTGCM - MATSTGCM

Threshold 1: * % Threshold 2: % Threshold 3: % Threshold 4: % Threshold 5: %

Picture 24: Margin limits

5.4 Margin simulation

Here the user can simulate margin requirements given additional transactions or collateral in form of cleared instruments. Select account, instrument(s), transaction price (zero for collateral) and quantity. Press "Add" and then "Simulate". The user will be able to see the new margin requirements based on the selected transactions.

Margin simulation

Account: TSTGCM MA1TSTGCM

-- Choose -- Quantity: Trade price:

Picture 25: Margin simulation

5.5 Instrument margin

This menu will show Initial Margin (IM) and Variation Margin (VM) on instrument level per account, as well as the positions the margins refer to (long/short) and the latest price of the instrument.

The menu shows details for all margin accounts (if more than one).

The user can also select to search for margin or margin service accounts, a specific account and/or a specific instrument.

Instrument margin

Picture 26 Search field

2 rows

Member	Owner	Account	Ticker	ISIN	Trade price	Collateral position	Credit position	Debit position	Net position	Initial margin	Variation margin
TSTGCM	TSTGCM	MA1TSTGCM	ACY	LU0075646355	37.00	0.00	10.00	0.00	10.00	-273.80	-17.75
TSTGCM	TSTGCM	MA1TSTGCM	YAR	NO0010208051	245.80	0.00	200.00	-200.00	0.00	0.00	0.00

Export options: CSV | Excel | PDF

Picture 27: Instrument margin

5.6 Margin collateral

This menu will show collateral position (per ISIN, including maturity/expiration date for the instrument, if applicable) and collateral value per margin account.

Member	Owner	Account	Ticker	ISIN	Collateral position	Collateral value	Expiration date
TSTGCM	TESTGCM	MACF	NOK	NOK	10,000,000.00	10,000,000.00	
TSTGCM	TESTGCM	MA001	NST469	NO0010052467	1,000,000.00	1,016,533.33	16/05/2011

Picture 28: Margin collateral

6 RM-TOOLS

6.1 Last price

This menu shows the last price for selected instruments, and the closing price the previous 4 days as well as a time stamp for when the last price was updated.

The user can also select a specific ticker, instrument type or historical date.

The user can export the data as csv, xls or pdf files.

7 OPERATIONAL

7.1 Subscriptions

This menu gives an overview of the MT message subscriptions. Any changes in subscription must be performed by Oslo Clearing. For further information regarding the new messages, please see the document “Details of MT- messages” available at www.osloclearing.no.

Participant	Name	Message type	BIC	Queue	Transport type
TSTGCM	TSTGCM	MT503-MARG-CALL	TSTGCMXXXXXX	QL.CCP.ENDESTASJON	Direct queue
TSTGCM	TSTGCM	MT506-MARG-REPORT	TSTGCMXXXXXX	QL.CCP.ENDESTASJON	Direct queue
TSTGCM	TSTGCM	MT518_TRADE	TSTGCMXXXXXX	QL.CCP.ENDESTASJON	Direct queue
TSTGCM	TSTGCM	MT536_TRADE	TSTGCMXXXXXX	QL.CCP.ENDESTASJON	Direct queue
TSTGCM	TSTGCM	MT536_SETTLED	TSTGCMXXXXXX	QL.CCP.ENDESTASJON	Direct queue
TSTGCM	TSTGCM	MT537_NEW	TSTGCMXXXXXX	QL.CCP.ENDESTASJON	Direct queue
TSTGCM	TSTGCM	MT537_OPEN_POS	TSTGCMXXXXXX	QL.CCP.ENDESTASJON	Direct queue

Picture 29: MT message overview

7.2 Report archive

This menu gives a possibility to download monthly fee invoices and invoices for market claims. Please note that a subscription for NCM invoices is necessary. Please contact clearing@osloclearing.no for subscription.

GCM/NCM invoice is specified pr NCM.

Invoice is the standard invoice from Oslo Clearing.

Find archived reports

Report category: Released: Operator:

From date: To date:

3 rows

Report category	Operator	Owner	Ext. operator	Report date	Description	Version	Released	Changed by	Changed
GCM/NCM Invoice	TSTGCM	TSTGCM		28/02/2011		1	Yes	SYSTEM_USER	2011-04-12 14:54:38.54
Invoice	TSTGCM	TSTGCM		28/02/2011		1	Yes	SYSTEM_USER	2011-04-01 15:16:09.42
Invoice	TSTGCM	TSTGCM		31/03/2011		1	Yes	SYSTEM_USER	2011-04-11 15:12:06.58

Picture 30: Report archive

Monthly invoices will be created and made available in the archive within the first five clearing days of the following month. For a future version we are considering how we can notify the users when invoices are available.



Biskop Gunnerus gate 14A - - 0051 OSLO - Phone: +47 - Fax: +47 - Bankacc.: 8101.15.41771

TRADING GCM

Invoice

1000369

Norge

Att: Anne Grete Wassum

Due date: 25.04.2010
 Invoice date: 26.03.2010
 Cust.no: 166000
 Reg.no.: 990216924
 Our ref.: Linda Knutsen

Description	Number	Curr	Price	Amount
January 2010		NOK		
Clearing fee : TSTGCM - TNCM2 - TR1TSTNCM2	1	NOK	3,75	3,75
Clearing fee : TSTGCM - TSTNCM - TR001TESTNCM	1	NOK	17,10	17,10
Settlement fee : TSTGCM - TNCM2 - CLTNCM2	1	NOK	60,00	60,00
Settlement fee : TSTGCM - TSTNCM - CLTESTNCM	1	NOK	60,00	60,00
Fixed monthly membership fee	1	NOK	5 000,00	5 000,00
Amount without tax		NOK		5 140,85
Amount		NOK		5 140,85

Picture 31: Example of invoice.

8 ADMINISTRATION

8.1 Change password

Under this menu, you can change your password.

The following password rules apply:

Length: 10 > password >=6

Format:

Approved characters: a-z, A-Z, 0-9

Both numbers and characters must be given.

Password expires after 90 days.

Change password

Old password:	<input type="text"/>
New password:	<input type="text"/>
Confirm new password:	<input type="text"/>

Picture 32: Change password