**Model C19**

**Communication and Management of Default made by Registration Agents or Clients**

*[to be sent by the Clearing Member]*

1. **Identification of Clearing Member and Clearing Account affected by the Default**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  |   Name: System Code: |
| |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  | **C** |  |  |   Clearing Account that is affected: |
| Account Type: Generic Omnibus  with Omnibus Segregation  with Individual Segregation |

1. **Description of the Default and Identification of the Default Agent**

*I hereby declare that the Entity referred below is under a default situation towards its Clearing Member by the following motive:*

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Registration Agent | |  | Client |  |
| Name: VAT Number: | | | | |

1. **Identification of the Positions to be Managed following the Default Event**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **3.1** | All the Positions registered in the Clearing Account referred in no. 1. |  | **3.2** | Only the Positions of the Default Agent identified in no. 6 |  |

1. **Identification of the Responsible Entity for the Closing Out of the Positions Affected by the Default Event**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **4.1** | The Clearing Member itself |  | **4.2** | OMIClear  *[Waive the filling out of the following numbers]* |  |

1. **Treatment of Physical Positions**

*[Fill out only if the default agent has made trades in physical contracts which led to positions currently under physical delivery]*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **5.1** | Convert Positions into a purely financial settlement |  | **5.2** | Keep the Physical Delivery (positions are sent to OMIE spot market) |  |

1. **Details of the Positions to be Transferred (in the mode specified in no. 7)**



NC = No. of Contracts

1. **Identification of the Original and Final Registration Accounts and Clearing Accounts regarding the Positions identified in no. 6**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Original Situation**  **(Default account)** | **Final Situation**  **(Target accounts)** | | | |
| **Registration Account Code** | **New Account ?** | **Registration Account Code** | **New Account ?** | **Clearing Account (1)** |
| |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  | **T** |  |  | | Yes | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  | **T** |  |  | | Yes | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  | **C** |  |  | |
| |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  | **T** |  |  | | Yes | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  | **T** |  |  | | Yes | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  | **C** |  |  | |
| |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  | **T** |  |  | | Yes | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  | **T** |  |  | | Yes | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  | **C** |  |  | |

1. *If account affected by the default consists of a Clearing Account with Individual/Omnibus Segregation, the target Clearing Account for the default management will automatically be a Generic Omnibus account .*

**Date:** \_\_\_\_\_\_ /\_\_\_\_\_\_ /\_\_\_\_\_\_\_

**Signature:**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*[Clearing and Settlement Manager]*