

## Appendix 1 Central Matching Service – Electronic Confirmation Matching

### Service Definition

Task	Measure
<b>Service Definition</b>	
<p>Electronic Confirmation Matching (eCM), including eCM lite, is a subset of the services offered by the Central Matching Service. Confirmation Matching delivers a central confirmation matching service (the CMS) to Equias's clients compliant with the EFET eCM 4.0 standard, and subsequent relevant eCM standards.</p> <p>The service will host and run the Equias eCM module as a service</p> <p>The service will be responsible for communications between the CMS and registered users.</p> <p>The service will be responsible for resolution of all communication issues between the CMS and registered users.</p>	
<b>CMS Administration Processes</b>	
<i>Client maintenance</i>	
Adding organisations to the CMS	Part of the standard client on-boarding plan
Testing with new CMS organisations – communications and trial document transfer	Part of the standard client on-boarding plan
Training of new CMS users – business	Part of the standard client on-boarding plan
Training of new CMS users – technical	Part of the standard client on-boarding plan
Solving communication issues – Document in status ERROR	P2 (see issues below)
Solving communication issues – Document in status FAILED	P2 (see issues below)
Solving communication issues – Document stuck in status RECEIVING	P2 (see issues below)
Solving communication issues – Document stuck in status MATCHING	P2 (see issues below)
<b>System Availability</b>	
System availability	<p>24x7, 99% available for all planned hours, measured on a calendar month basis. Excludes planned and emergency outages as defined below</p> <p>The 99% availability measure will apply 3 months after the service go live date. For the first 3 months of service operation an availability level of 95% will apply</p>
Planned outages	<p>An allowance for planned outages (outside of standard and skeleton support hours) of 2 hours per day plus one additional outage of not more than 8 hours in any one calendar month with 1 calendar week's notice</p> <p>Outages on a weekday to be between 20:00 and 07:00 UK time</p>

Task	Measure
Emergency outages	An allowance for single planned outage of not more than 4 hours in any two calendar months with 2 business day's notice within or outside of standard and skeleton support hours
<b>Support Windows</b>	
Standard support	Helpdesk available from 08:00 – 18:00 UK time Monday – Friday excluding UK public holidays
Skeleton support	Helpdesk available from 09:00 – 17:00 UK time for any UK public holidays (Christmas, Easter, etc.) falling on a Monday – Friday
Emergency support	All times outside of Standard and Skeleton support hours
<b>Monitoring</b>	
System availability	Ongoing 24x7 (via Rackspace)
Network availability	Ongoing 24x7 (via Rackspace)
Client Ping Pong	Hourly when in Standard support Hourly when in Skeleton support
Client sending documents	Hourly within Standard Support Twice daily when in Skeleton support
Client receiving documents	Hourly within Standard Support Twice daily when in Skeleton support
<b>Issues – Definition</b>	
P1 Definition	Major failure of service for one or more clients, no workaround exists for at least one client.
P2 Definition	Major failure of service for one or more clients, where a workaround exists for all affected clients.
P3 Definition	Any other help desk call (fault, clarification, support) for one or more clients.
Change Request Definition	Request for change to the service and/or application by a registered user.
Information Request Definition	Request for information regarding the CMS by any party
<b>Issues – Response times</b>	
<i>Standard support</i> The Standard Support SLAs apply only during standard support hours. The timings for responding/updating shall stop at the end of a standard support day and start again at the start of the next standard support day. The service shall continue to provide updates to affected CMS users until the issue has been resolved.	
P1	Response to call in 30 minutes. Update to client every 2 hours within Standard Support hours.
P2	Response to call in 120 minutes. Update to client every 4 hours within Standard Support hours.
P3	Response to call in one business day. Update to client upon request.
Change Request	Response to call in one business day.
Information Requests	Response to call in one business day.

Task	Measure
<i>Skeleton support</i>	
The Skeleton Support SLAs apply only during skeleton support hours. The timings for responding/updating are documented within each issue level	
P1	Response to call in 60 minutes. Update to client every 2 hours between 09:00 – 17:00 UK time.
P2	Response to call in 240 minutes. Update to client every 4 hours from 09:00 – 17:00 UK time until Standard support restarts.
P3	No action
Change Request	No action
Information requests	No action
<i>Emergency support</i>	
The Emergency Support SLAs apply outside of both standard and skeleton support hours. The timings for responding/updating are documented within each issue level	
P1	Emergency number supplied. Response to call on emergency number within 120 minutes. Update to client every 4 hours between 09:00 – 17:00 UK time.
P2	No action
P3	No action
Change Request	No action
Information requests	No action
<b>Performance</b>	
Performance requirement for document processing	70,000 documents processed in 60 minutes
Performance requirement for eCM business matching	6,000 eCM matches in 60 minutes
Performance requirement for eCM application screen response	Screen will refresh in no more than 3 seconds
<b>Security of data</b>	
N/A – Addressed in the document “Central Matching Service Data Security Policy – electronic Confirmation Matching”	
<b>Service reporting – KPIs</b>	
The CMS application will be available as per the System Availability statement.	Service Availability measured on a calendar month basis as a percentage of available time Service Availability for any month will be published within one week of the month end
The CMS application meets the performance requirements as agreed in the Acceptance Measures and Criteria, e.g. 70,000 documents processed in 60 minutes 6,000 eCM matches in 60 minutes Screen will refresh in no more than 3 seconds	Performance measured on a calendar month basis: 95% of measured events meet or exceed the stated performance measure for that event Performance for any month will be published within one week of the month end

Task	Measure
The CMS team respond to logged issues as per the Issues statement.	Response time measured on a calendar month basis: 99% of all P1 issues meet or exceed the stated response measures 95% of all other issues meet or exceed the stated response measures for that issue level Response time for any month will be published within one week of the month end
The time take for the CMS team to resolve issues (issue fix time)	By issue severity, the time take to resolve an issue Issue fix time for any month will be published within one week of the month end
Number of incidents raised (by criticality)	The number of incidents raised in a given period and how they are distributed across the criticality levels

## Service Specific Terms and Conditions

### 1. Matched vs. Confirmed

It is solely the responsibility of the relevant parties to the underlying trade to establish any legal basis upon which the results of the calculation might, or might not, contribute to the establishment of a legally confirmed trade between them and according to the legal relationship between them however this may be defined or established under the law; Equias accepts no legal responsibility in such a determination.

### 2. Trade Status

The EFET eCM Standard, available from the EFET website ([www.efet.org](http://www.efet.org)), defines the eCM process in detail and explains each step in calculation of a result and related state of the business documents involved. It is the sole responsibility of the end user(s) to investigate any apparent discrepancies and to establish, or not, if a booking error does indeed exist in one, other, or both users' own trade capture systems. If a booking error is identified then it is the sole responsibility of the Licensed User(s) to take appropriate steps to resolve the booking error making any necessary adjustments in their own systems which may then lead to the resubmission of an amended trade confirmation document(s) to the service.

### 3. Trade Processing

Trade data submission: Electronic communications are governed by the EFET Communication Standard, available from the EFET website ([www.efet.org](http://www.efet.org)), and message submission must be compliant with this. Messages which are not compliant with the EFET standard (Communications or eCM) will be rejected and a message detailing the rejection reason sent to the Licensed User. Hub Service users are responsible for the timeliness of submission of trade data in line with the eCM standard.

### 4. Alleged Trade Confidentiality

The hub service user is responsible for the accuracy of the trade data it submits to the hub service for matching. In the event that a hub service user identifies a trade has been matched incorrectly, the hub user agrees to restrict knowledge of the incorrect match to Equias and its hub service provider only and to immediately notify the counterparty of the deal which has been incorrectly matched.

### 5. Pending/Alleged and Unmatched Trade Discrepancy Identification and Resolution

Once successfully submitted to the service, a user's document cannot be changed. Any discrepancies detected during the matching process must therefore be due to booking or extraction issues within the users' own trade capture systems and/or extraction mechanisms. The hub service user is responsible for the timely resolution of discrepancies in pending trades (i.e. trade which have not yet been matched) that prevent successful matching. Methods for resolving discrepancies in pending trades through amendment are detailed in the eCM standard. The service provides features, such as

the 'Proposed Match' and tools, such as the near match facility, to support Licensed Users in analysing discrepancies between documents that prevent successful matching.

#### 6. Disputed Trade

If users dispute a valid match then the terms of the match can be amended through the normal amendment process as defined in the eCM Standard. If users submit new versions of the currently matching but disputed documents to the service, then if the service can establish a match between the new versions of each of the currently matching documents it will assign the newly matched pair of documents to the match state, replacing the currently matched pair which will be moved to the amended state. If an amendment is submitted by only one party or discrepancies are detected between the two newly submitted documents then it remains the responsibility of the users to resolve the issue. No trade data can be changed on the hub – changes in data must be done via submission of amendments as per the eCM standard. Changes to previously matched trade are only finalised once both counterparties (trader/trader or trader/broker) have agreed the change via submission of amendments/cancellations to the previously matched trade as per the eCM standard.

#### 7. Acceptance of Electronic Confirmation Matching

Individual trades entered into by Licensed Users are governed by the terms of various master agreements and/or general terms and conditions between such Licensed Users (each individual trade being a "Contract" and each master agreement and/or general terms and conditions being a "Principal Agreement").

In respect of each Contract, the Electronic Confirmation Matching ("eCM") service allows Licensed Users to submit an electronic message setting out the details of such Contract (each an "Electronic Confirmation") for the purposes of confirming the Contract entered into between them.

Any Electronic Confirmation with the status of "Matched" shall be deemed to constitute a valid and binding confirmation of the Contract which has been agreed and accepted by both parties for the purposes of the relevant Principal Agreement and the Licensed Users agree to accept such Electronic Confirmations accordingly. The provisions of any relevant Principal Agreement relating to "Confirmations" shall be amended or supplemented by mutual agreement between the parties, to the extent necessary, to give effect to the acceptance by the parties of Electronic Confirmations as valid and binding Confirmations for the purposes thereof. All other provisions of the relevant Principal Agreement shall remain in full force and effect.

Each Licensed User shall, in its capacity as a party to a Contract in respect of which an Electronic Confirmation has been Matched by the eCM service, be entitled to enforce this section against the other Licensed User who is a counterparty to that Contract.

#### 8. eCM lite

Where Licensed User that has elected to receive eCM lite in the Accession Agreement in preference to the eCM module, Licensed User shall receive the service as set out in this document except those parts relating specifically to electronic communications between Licensed User and the CMS as set out in the EFET Communication Standard. In place of those specific services Licensed User electing to receive eCM lite will receive access to the eCM lite on-line form for manual entry of trade details for

subsequent inclusion in the eCM CMS matching process. There shall be no electronic communication between Licenced User of eCM lite and the CMS in this and Licensed User is required to fulfil all obligations as set out in this document based purely on the data made available to Licensed User via the CMS eCM user interface.

## Service Price Schedule

Refer to Schedule 1 Fee Schedule to the Equias General Terms and Conditions