



NATIONAL  
CLEARING  
CENTRE  
MOSCOW EXCHANGE GROUP

Clearing  
Department

# Clearing Terminal



# Clearing Terminal is a Web service, which gives an opportunity to manage clearing objects

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## Main functions:



✓ **demonstrates clearing objects:**

- settlement accounts
- collateral accounts
- accounts for collateral return
- tariffs
- assets
- trade accounts
- sub-accounts clusters
- etc



✓ **provides Clearing Members with tools to manage clearing objects:**

- object-oriented interface **WEB API**<sup>1</sup>  
(software interface for the use of Clearing Terminal functions in client own software)
- adaptive user interface (**WEB UI**)



✓ **provides Clearing Members with an opportunity to receive information**

from Trading and Clearing Systems of the securities, FX, derivatives and standardised derivatives markets of the "Moscow Exchange" Group

# Clearing Terminal Version 1.5

**Includes** the most demanded requests among Clearing Members (check slide 4), and also:



**opportunity to manage clearing objects offline through:**

- submission of requests to transfer/return assets
- setting Stand-By instructions (certain features of any object, Standing instruction to return funds for example)



**simplified role model** (standard set roles):

Standard role	Operations groups			
	Operations with c/f		Clearing operations	
Operations with cash funds (c/f)	add:	✓	add:	✗
	view:	✓	view:	✗
	reports:	✓	reports:	✓
Clearing operations	add:	✗	add:	✓
	view:	✗	view:	✓
	reports:	✓	reports:	✓
All operations	add:	✓	add:	✓
	view:	✓	view:	✓
	reports:	✓	reports:	✓



**signature according to the format defined in the standard GOST R 34.10-2012 and in the RSA standard** (for non-residents)



**API Gateway** to prevent DDOS and other cyber attacks



**interface both in Russian and English languages**



**four eyes principle «maker-checker»** (one makes, other checks)



**crypto security using CIPF Validata**



**two factor authentication:** through EDI key certificate and MOEX Passport

Version 1.5 of the Clearing Terminal can be used:



only by **Clearing Members**

# List of requests, submitted by Clearing Members via Clearing Terminal Version 1.5

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- ✓ Request for registration of the Account for Collateral Return details
  - ✓ Request for setting correspondence of an Account for the Collateral Return with a Settlement Account
  - ✓ Request for changing details of an Account for Collateral Return
- ✓ Request for collateral return
  - ✓ Standing instruction to return collateral
  - ✓ Request for collateral transfer
- ✓ Request for the execution of early exit from trading
  - ✓ Standing Instruction to execute early exit from trading
  - ✓ Request for depositing
- ✓ Depositing Standing Instruction
  - ✓ Request for information on cash flow
  - ✓ Request for the assignment to a Settlement Account of the feature "Unified pool"
- ✓ Request for changing the scope of application of a Unified Pool Settlement Account
  - ✓ Request for Asset Profile transfer
  - ✓ Request for changing Settlement Account "NCC-NSD account" parameter
- ✓ Request for the fee tariff choice
  - ✓ Request for Clearing Member parameters change



# Object model data available to the Clearing Member

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## Reference data:

- Assets
- Market sections list
- Assets, available on the Market section
- Kind of transaction
- Transaction type
- BIC SWIFT guide
- Tariff fees



## Clearing Member information:

- Required sums of contributions to the Default Fund and Collateral for Stress
- ID code of the Clearing Member and parameters, set for such ID code
- List of registered TAs and parameters, set for such TA
- List of Sub-accounts Clusters and parameters, set for such Sub-accounts Clusters
- Clearing registers sections and parameters, set for such clearing registers sections
- List of registered Settlement Accounts and parameters, set for such Settlement Accounts
- Market section, where Settlement Account is registered
- List of registered Accounts for Collateral return
- Account for Collateral return details assigned to the Settlement Account
- Collateral Accounts, opened within Settlement Account
- Balance list under Collateral Accounts
- Aviso (debit and credit)
- Record book regarding Collateral accounts per day
- List of requests, submitted via the Clearing Terminal



# Clearing Terminal version 1.6

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## Additionally includes:



### function regarding clearing objects management when separating statuses of Clearing Member and Market Participant:

- managing Settlement Account model use
- managing client level
- managing list of blocked clients

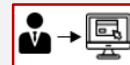


### automatic performance of frequently used requests:

- opening/closing/changing Settlement Accounts and TA of all levels
- TA replacement in trades



### choosing Settlement Accounts for fees withdrawal



### Segregated Clients access to the Clearing Terminal (with separate rights and responsibilities)



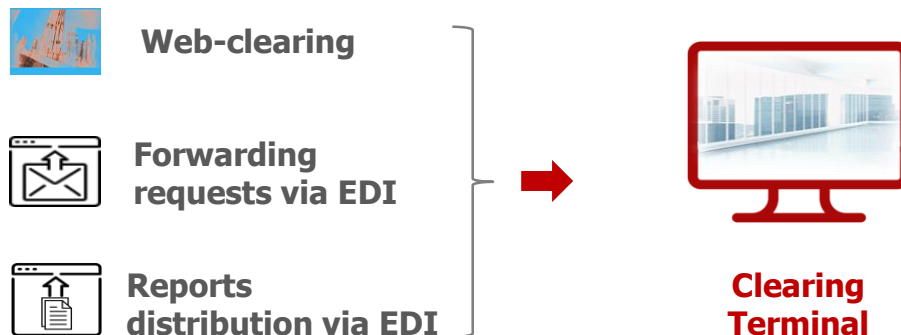
### Market Participants access to the Clearing Terminal (with separate rights and responsibilities)



### separate tariff fees for exchange and clearing fees

# Plans for further development of the Clearing Terminal

## 1. Refusal from existing services of interaction between NCC and Clearing Member through transferring these functions to the Clearing Terminal:



## 2. Implementation of additional functions:



### opportunity to visualize and to manage clearing objects online:

- positions, trades, account balance and other fast changing objects



### automatic performance of all requests to manage clearing objects



### full role mode (standard roles with fine adjustment of permissions)



### harmonization of clearing reports on all markets and its provision via WEB API of the Clearing Terminal



## Clearing Terminal Version 1.5

**December 2017:** implementation of the Unified Collateral Pool functional, transfer of collateral, between markets inclusively, simplified role model.  
*Access via trading terminals interface*

**September 2018:** implementation of WEB-API of the Unified Collateral Pool functional, transfer of collateral, between markets inclusively, two factor authentication

**September 2019:** access for Clearing Members to the functional of the version 1.5 in the test environment\*

**1<sup>st</sup> quarter 2020:** implementation of full functional of Version 1.5  
*Access via WEB API and WEB UI*

## Clearing Terminal Version 1.6

**1<sup>st</sup> half of 2020**





# Контакты

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