

## Member Notification

Date: 15 December 2020

To: LCH SA - EquityClear & CommodityClear SA Members

### **Calendar Add-on Margin to be called on 24 December 2020 on Oslo derivatives financial market**

Dear Member,

As announced on [18 September](#) and [23 November](#), LCH SA has introduced a new margin on both Listed Derivatives (Financials and Commodities) and Cash Equities markets, the Calendar Add-on Margin (CAL). This additional Margin aims at covering non-EUR currency product cash flows in EUR on bank holidays in the relevant countries.

The Calendar Add-on margin is calculated in EUR and called during the Initial Margin morning call on each Norwegian bank holiday.

The first date on which this margin will apply for Oslo derivatives financial market is **24 December 2020**; there will be no NOK payments on this date but EUR margin calls instead.

For sake of clarity, the Calendar Add-on Margin will not apply on **31 December 2020** since this is not a Norwegian Central bank holiday; cash flow products (Variation Margin, Premium and cash settlement) will consequently be called in NOK.

You will find in the LCH SA secure area [link](#) (SA Listed Derivatives > Clearing Specifications folder) the document "20201112 - Calendar add-on margin.pdf" detailing this additional margin framework and algorithm as well as the related impacts on treasury reports.

SA EquityClear Business Development & Relationship Management team remains at your disposal for any additional questions,

Best regards,

**Dedicated contacts:**

**Business Development & Relationship Manager (Cash Equities & Listed Derivatives)**

Email: [SAEquityClear@lch.com](mailto:SAEquityClear@lch.com) | +33 (0)1 70 37 10 49 |

---

lch.com

