

# Form for a Request for Proposal

- To become a client of Danske Bank as Clearing Service Provider

## Background

The European Market Infrastructure Regulation<sup>1</sup> ("EMIR"), as amended by EMIR-Refit<sup>2</sup>, includes the obligation to centrally clear certain classes of over-the-counter (OTC) derivative contracts through Central Counterparty Clearing (CCPs). The clearing obligation applies to EU firms that are counterparties to an OTC derivative contract including interest rate, foreign exchange, equity, credit and commodity derivatives.

In a number of delegated regulations, the European Commission have specified which OTC derivative contracts are subject to mandatory clearing.

Danske Bank offers direct clearing in respect of certain OTC derivatives. Danske Bank does not presently offer indirect clearing in respect of any OTC derivatives.

## General identification of the requesting party

Full legal name	
Address	
Country of Tax Residency	
Business Registration Number	
VAT number	
Legal entity identifier (LEI)	
Contact person's full name	
Contact person's phone number	
Contact person's email	

## Requesting party's relationship with Danske Bank

Requesting party is currently a client of Danske Bank	<input type="checkbox"/> Yes <input type="checkbox"/> No  If "yes" please specify relationship:
Requesting party holds an ISDA master agreement with Danske Bank	<input type="checkbox"/> Yes <input type="checkbox"/> No

<sup>1</sup> Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories

<sup>2</sup> Regulation (EU) 2019/834 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 648/2012 as regards the clearing obligation, the suspension of the clearing obligation, the reporting requirements, the risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty, the registration and supervision of trade repositories and the requirements for trade repositories

### *Classification of the requesting party*

Sector of activity	<input type="checkbox"/> Bank/Credit institution <input type="checkbox"/> Central Bank <input type="checkbox"/> Corporation <input type="checkbox"/> Hedge Fund <input type="checkbox"/> UCITS <input type="checkbox"/> AIF <input type="checkbox"/> Insurance <input type="checkbox"/> Investment firm / Broker dealer <input type="checkbox"/> Partnership <input type="checkbox"/> Pension fund <input type="checkbox"/> Public Authority <input type="checkbox"/> Sovereign  <input type="checkbox"/> Other:
MiFID categorisation	<input type="checkbox"/> Retail <input type="checkbox"/> Professional <input type="checkbox"/> Eligible Counterparty
EMIR categorisation	<input type="checkbox"/> Financial Counterparty (FC) <input type="checkbox"/> Non-Financial Counterparty (NFC)
Counterparty subject to the clearing obligation in accordance with Articles 4 or 10 of Regulation (EU) No 648/2012	<input type="checkbox"/> Yes <input type="checkbox"/> No

### *Information about the OTC contracts intended to clear as per the request for proposal*

Requesting party's description of its intended trading strategy	Description:
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Type of transactions subject to clearing obligation in accordance with Articles 4 or 10 of Regulation (EU) No 648/2012	<input type="checkbox"/> Interest Rate OTC Derivatives <ul style="list-style-type: none"><li><input type="checkbox"/> Basis swaps<sup>3</sup><ul style="list-style-type: none"><li><input type="checkbox"/> EUR</li><li><input type="checkbox"/> USD</li><li><input type="checkbox"/> GBP</li><li><input type="checkbox"/> JPY</li></ul></li><li><input type="checkbox"/> Fixed-to-float interest rate swaps<sup>5</sup><ul style="list-style-type: none"><li><input type="checkbox"/> EUR</li><li><input type="checkbox"/> USD</li><li><input type="checkbox"/> GBP</li><li><input type="checkbox"/> JPY</li></ul></li><li><input type="checkbox"/> Forward rate agreements<sup>5</sup><ul style="list-style-type: none"><li><input type="checkbox"/> EUR</li><li><input type="checkbox"/> USD</li><li><input type="checkbox"/> GBP</li></ul></li><li><input type="checkbox"/> Overnight index swaps<sup>5</sup><ul style="list-style-type: none"><li><input type="checkbox"/> EUR</li><li><input type="checkbox"/> USD</li><li><input type="checkbox"/> GBP</li></ul></li><li><input type="checkbox"/> Fixed-to-float interest rate swaps<sup>4</sup><ul style="list-style-type: none"><li><input type="checkbox"/> NOK</li><li><input type="checkbox"/> PLN</li><li><input type="checkbox"/> SEK</li></ul></li><li><input type="checkbox"/> Forward rate agreements<sup>6</sup><ul style="list-style-type: none"><li><input type="checkbox"/> NOK</li><li><input type="checkbox"/> PLN</li><li><input type="checkbox"/> SEK</li></ul></li></ul> <input type="checkbox"/> Credit Default OTC Derivatives <ul style="list-style-type: none"><li><input type="checkbox"/> European untranched Index CDS (iTraxx Europe Main)<sup>5</sup></li><li><input type="checkbox"/> European untranched Index CDS (iTraxx Europe Crossover)<sup>7</sup></li></ul>
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<sup>3</sup> Commission Delegated Regulation (EU) 2015/2205 of 6 August 2015 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation.

<sup>4</sup> Commission Delegated Regulation (EU) 2016/1178 of 10 June 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation

<sup>5</sup> Commission Delegated Regulation (EU) 2016/592 of 1 March 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation

Expected number of cleared transactions subject to the clearing obligation in accordance with Articles 4 or 10 of Regulation (EU) No 648/2012 on a yearly basis	<input type="checkbox"/> 1-10 <input type="checkbox"/> 11-50 <input type="checkbox"/> 51-100 <input type="checkbox"/> >100 <input type="checkbox"/> Other:
Type of transactions <u>not</u> subject to clearing obligation in accordance with Articles 4 or 10 of Regulation (EU) No 648/2012	<input type="checkbox"/> Credit Derivatives <input type="checkbox"/> Equity Derivatives <input type="checkbox"/> Foreign Exchange Derivatives <input type="checkbox"/> Inflation Derivatives <input type="checkbox"/> Interest Rate Derivatives <input type="checkbox"/> Other Derivatives:
Expected number of cleared transactions <u>not</u> subject to the clearing obligation in accordance with Articles 4a or 10 of Regulation (EU) No 648/2012 on a yearly basis	<input type="checkbox"/> 1-10 <input type="checkbox"/> 11-50 <input type="checkbox"/> 51-100 <input type="checkbox"/> >100 <input type="checkbox"/> Other:
Base currencies of cleared transactions <u>not</u> subject to the clearing obligation in accordance with Articles 4a or 10 of Regulation (EU) No 648/2012	<input type="checkbox"/> DKK <input type="checkbox"/> NOK <input type="checkbox"/> SEK <input type="checkbox"/> EUR <input type="checkbox"/> CHF <input type="checkbox"/> GBP <input type="checkbox"/> USD <input type="checkbox"/> JPY <input type="checkbox"/> HKD <input type="checkbox"/> Other:

*Clearing set-up & venues included in the request for proposal*

Requesting party wishes to use Danske Bank as Clearing Broker (Clearing Service Provider Type)	<input type="checkbox"/> Primary (Main) Clearing Broker <input type="checkbox"/> Secondary (Back-up) Clearing Broker
Requesting party is currently client of another Clearing Broker (Clearing Service Provider)	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Wish not to disclose

Requesting party is currently client of another Clearing Broker (Clearing Service Provider) clearing on the following clearing venues (CCPs) and/or directly clearing on the following CCPs	<input type="checkbox"/> LCH Ltd. <input type="checkbox"/> Eurex Clearing AG  Other:
Requesting party wishes to become client of Danske Bank as Clearing Broker (Clearing Service Provider) clearing on the following clearing venues (CCPs)	<input type="checkbox"/> LCH Ltd. <input type="checkbox"/> Eurex Clearing AG
Requesting party is currently set-up to use MarkitWire	<input type="checkbox"/> Yes <input type="checkbox"/> No
Requesting party is currently member of/connected to the following technical interfaces	<input type="checkbox"/> TradeWeb <input type="checkbox"/> Bloomberg  <input type="checkbox"/> Others (please state which):
Requesting party's description of its additional operational resources	Description:

<i>Information about requesting party's set-up</i>	
Requesting party's description of its internal risk control systems	Description:
Requesting party's description of the payment systems and arrangements that enable it to ensure a timely transfer of assets or cash as margin	Description:
Requesting party's description of the systems settings and access to information that helps it to respect any maximum trading limit agreed with Danske Bank	Description:

Requesting party's description of the collateral provided to Danske Bank by it	<input type="checkbox"/> Cash <input type="checkbox"/> Securities <input type="checkbox"/> Cash and Securities  Description:
Requesting party's description of, if any, its involvement in a breach of the rules ensuring the integrity of the financial markets, including involvement in market abuse, financial crime or money laundering activities.	<input type="checkbox"/> Yes, we have been involved.  Description of involvement:  <input type="checkbox"/> No, we have not been involved.  This declaration is made under penalty of perjury that it is to the best of our knowledge and belief, correct and complete.

### *Information and list of key documentation to be provided<sup>6</sup>*

The information stated in above constitutes the information and key information to be provided.

In the case that the requesting party has not been through the relevant KYC and on-boarding due diligence procedures, the requesting party will be asked to provide the required documentation in order for Danske Bank to complete Danske Bank's KYC procedures prior to Danske Bank forwarding a proposal to the requesting party to become a client of Danske Bank as a clearing service provider.

In the case of Danske Bank's acceptance to enter into negotiations with the requesting party based on this request for proposal, the requesting party will be obliged to submit further information to Danske Bank.

### *Further information*

If you wish to obtain further information on Danske Bank's clearing services or have questions to any of the above please contact your local sales representative or the Client Services team directly, contact information can be found below.

#### **Danske Bank A/S**

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<sup>6</sup> Provided that the prospective client has been through the relevant KYC and on-boarding due diligence procedures and thereby shared the relevant documentation for this procedure beforehand