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PREFACE

PURPOSE

Euronext RiskGuard is a pre-trade risk management service providing Risk Managers at Clearing or Trading Member firms of Euronext the ability to monitor their clients' or firm's risk exposure. This document describes how to set and amend the different pre trade risk controls available through the Euronext RiskGuard web-based User Interface (UI).

This version of the User Guide is dedicated to clearing participants acting as 'RiskGuard Clearers'. It provides a description of all the risk controls and additional features available through the RiskGuard User Interface to monitor their NCMs' customers.

TARGET AUDIENCE

This document should be read by Risk Managers who use the Euronext RiskGuard service through its web-based User Interface.

This document must be read in conjunction with the documents below. General information about the service can be found under the [Trading Services](#) section of the Euronext website here: [RiskGuard](#).

ASSOCIATED DOCUMENTS

The following lists the associated documents, which either should be read in conjunction with this document or which provide other relevant information for the user:

- [Risk Management Services Agreement](#)
- [Statement of Authority - Member in Respect of its Business Executed](#)
- [Statement of Authority - Trading Member & Clearing Member](#)
- [RiskGuard – FAQs](#)

- [Conformance Script RiskGuard v 1.1](#)

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WHAT'S NEW?

The following lists only the most recent modification made to this revision/version. For the Document History table, see the Appendix.

VERSION NO.	DATE	AUTHOR	CHANGE DESCRIPTION
1.2	26 May 2016		Initial version
1.3	19 September 2016		<ul style="list-style-type: none"> . Addition of new features: <ul style="list-style-type: none"> - Order Size Limit - Export - Password reset at first login . Changes in screen layout
2.0	25 October 2016		<ul style="list-style-type: none"> . Dedicated version of the User Guide for RiskGuard participants acting as Clearers . Addition of new feature: <ul style="list-style-type: none"> - Contract Restriction (Block)

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1. OVERVIEW

The Euronext RiskGuard service for Euronext derivatives markets (Equity derivatives, Financial derivatives and Commodity derivatives) is designed to provide Risk Managers at Clearing and Trading Member firms the ability to set pre-trade risk controls in order to manage their customers' or firm' risk exposure in real-time.

The following pre-trade risk controls are available for Euronext derivatives markets :

- 'Suspend' or so-called "Kill Switch" / 'Unsuspend'
- Order Size Limit
- 'Contract Restrictions' or so-called 'Block' / 'Unblock'

In further phases, other pre-trade risk controls compliant with MiFID2 requirements as well as more advanced risk features will be available as part of the service. The service will also be extended to cover all Euronext asset classes, including Cash.

1.1 KEY CONCEPTS

- **Risk Member.** The Risk Member corresponds to the firm that uses the Euronext RiskGuard service to monitor its customers' or firm's risk exposure. The Risk Member can be either:
 - in the organisation of a General Clearing Member (GCM) or so-called '*RiskGuard Clearer*' in this document. RiskGuard Clearers can set or amend risk controls of their NCMs at a Member / Mnemonic (MNE) level only.
 - in the organisation of a Non Clearing Member (NCM) or Individual Clearing Member (ICM), or so-called '*RiskGuard Member*' in this document. RiskGuard Members can set or amend risk controls for their whole trading firm, a Mnemonic (MNE), a group of ITMs, or an individual ITM.

If the Risk Member is a NCM or ICM, the Risk Member is said to be risk self-monitoring as he is only allowed to monitor its firm's and client's exposure to Euronext derivatives markets. The Risk Member is identified by a three alphanumeric characters code called the **Risk Member Mnemonic (RMNE)**. The RMNE is a specific Mnemonic for Euronext RiskGuard service different from the trading firm's trading MNE(s).

- **Risk Manager.** The Risk Manager corresponds to a user of the Euronext RiskGuard service. A Risk Manager necessarily belongs to a Risk Member. A Risk Member can have several Risk Managers. The Risk Manager can suspend or unsuspend risk-monitored participants, and in the future, set or amend, disable additional pre-trade risk controls. The Risk Manager is identified by a three alphanumeric characters code called the **Individual Risk Manager Mnemonic** or **IRM**.
 - A GCM Risk Manager is necessarily in the organisation of a Euronext RiskGuard Clearer
 - An NCM Risk Manager is necessarily in the organisation of a Euronext RiskGuard Member
- **Subscription.** A subscription corresponds to a list of contracts that a Risk Member monitors for a customer or its firm. Risk controls within RiskGuard are always restricted to the subscriptions between the Risk Member and the risk-monitored entity, i.e.

- For a RiskGuard Clearer, the set of subscriptions correspond to the clearing agreement in place between the GCM and the NCM
- For a RiskGuard Member, the set of subscriptions correspond to all markets covered by the membership application of the trading member firm.

1.2 SUSPEND / UNSUSPEND

The '**Suspend**' or so-called '*Kill Switch*' functionality provides Risk Managers the ability via a single command to halt trading activity on all subscriptions.

As the result of the Suspension:

- All open orders including GTCs and quotes are deleted,
- Risk-monitored traders are not logged off but further order and quote entry is rejected,
- Impacted traders of the risk-monitored entity receive specific pull notification messages and are notified through their trading interface that they have been suspended by their 'RiskGuard Clearer' or their 'RiskGuard Member'.

The risk-monitored entity is excluded from trading until the Risk Manager explicitly reinstates it through the 'Unsuspend' functionality.

As the result of the Unsuspension:

- Impacted traders of the risk-monitored entity are notified of their Unsuspended status. They can then resubmit orders in all subscriptions.

A Suspend or Unsuspend command applies to:

- When triggered by a RiskGuard Clearer: all subscriptions for which there is a clearing agreement between the GCM and the NCM,
- When triggered by a RiskGuard Member: all trading subscriptions of the member's MNE(s).

The Suspend and Unsuspend commands can be triggered anytime during the day from when UTP starts in the morning (before market opens) until session close at the end of the day.

1.3 THE ORDER SIZE LIMIT

The '**Order Size Limit**' provides Risk Managers the ability to define a Maximum Order Quantity for Buy and Sell orders. The limit is expressed in number of contracts.

The Maximum Order Quantity (MaxOrdQty) can be set at different levels:

- **ExchangeCode + ContractType:** All contracts of the same type (Futures, Options) belonging to the same ExchangeCode (or market segment) have the same MaxOrderQty. Example: all Amsterdam Index Futures contracts (monthly and weekly expiries).
- **Contract:** The MaxOrdQty can also be set at the contract level. A Maximum Order Quantity at the contract level may override a value defined at the 'ExchangeCode + ContractType' level.

Risk Managers have the ability to define a different value for Buy and Sell orders should they wish to.

- RiskGuard Clearers can set the Order Size Limit for their NCMs at the MNE level. A MaxOrdQty can be set for all tradable contracts covered by the clearing agreement between the GCM and the NCM,
- RiskGuard Members can set the Order Size Limit for all tradable contracts under the trading subscriptions of the member's MNE(s). A MaxOrdQty can be set at the MNE level or at the ITM level. The value at the ITM level may override the value set at the MNE level.

An ITM can be subject to only one MaxOrdQty per contract, per type of Risk Manager. When a MaxOrdQty has been set for an ITM by the RiskGuard Clearer and the RiskGuard Member, the most restrictive limit applies.

Example:

- A RiskGuard Clearer sets a MaxOrdQty (Buy & Sell) equal to 500 for MNE 'XYZ' on the CAC40 Futures contract
- XYZ's RiskGuard Member sets a MaxOrdQty (Buy & Sell) equal to 750 for MNE 'XYZ' on the CAC40 Futures contract
- ⇒ The limit of 500 set by the RiskGuard Clearer will apply.

The Order Size Limit applies to new orders and order revisions. Delta-neutral trades, EFPs, and wholesales trades are excluded.

- Any order or order revision exceeding the MaxOrdQty is rejected by UTP,
- The ITM that submitted the message is notified through its trading interface that its order has been rejected because the MaxOrdQty set by its 'RiskGuard Clearer' or its 'RiskGuard Member' has been breached.

It is important to note that all orders and order revisions are being checked against the MaxOrdQty, whatever a value has been set or not by a Risk Manager. This guarantees fairness between all trading participants.

The Order Size Limit can be set, amended, disabled anytime during the day, from when UTP starts in the morning (before market opens) until session close at the end of the day. Changes become effective in real-time.

1.3.1 The 'OSL Front Month' factor

Risk Managers have the ability to define a bigger Order Size Limit that will apply to the front month of a contract by using the '**OSL Front Month**' factor. The front month is determined within Euronext internal systems as the most liquid expiry of a contract. It usually corresponds to the first expiry of the contract, except the few last days before the expiry date.

Please note that the Front Month factor only applies to Futures contracts.

The Front Month Factor is expressed in percentage with no decimal places. Hence the MaxOrdQty for the front month of a contract is calculated as follows:

$$\text{MaxOrderQty}_{\text{FrontMonth}} = \text{MaxOrdQty}_{\text{Contract}} * (100 + \text{Front Month Factor}) / 100$$

Example: A MaxOrdQty of 1000 is set for the CAC40 Futures contracts. If a Front factor of 25 % is set, the MaxOrdQty for orders in the front month of the CAC40 Futures contracts equals 1250.

Note that the MaxOrdQty for the front month is rounded at the closest inferior integer value.

1.3.2 Order Size Limit on strategies

There is a distinction in the way Order Size Limit on strategy orders is handled in RiskGuard.

- For strategies where legs are not based on the same underlying (i.e. Inter-Commodity spreads): the quantity is validated against the MaxOrdQty set-up for each leg of the strategy.
- For strategies where legs are of the same underlying.

The quantity is validated against the Maximum Order Size limit set-up at the contract level as well as the side of the order, i.e.:

- For a Buy strategy order: Buy MaxOrdQty is checked against the Buy quantity of the strategy order
- For a Sell strategy order: Sell MaxOrdQty is checked against the Sell quantity of the strategy order

In addition to these rules, Risk Managers have the ability to define a bigger Order Size Limit that will apply to the strategies of the same underlying contract by using the '**OSL Strategy Factor**'.

- The Strategy factor applies to both Futures and Option contracts.
- The Strategy factor applies to all strategies apart from delta-neutrals.

The Strategy Factor is expressed in percentage with no decimal places. Hence the MaxOrdQty for strategies of a contract is calculated as follows:

$$\text{MaxOrderQty}_{\text{Strategy}} = \text{MaxOrdQty}_{\text{Contract}} * (100 + \text{Strategy Factor}) / 100$$

Example: A MaxOrdQty of 1000 is set for the CAC40 Futures contracts. If a Strategy factor of 30% is set, the MaxOrdQty for spread orders of the CAC40 Futures contracts will be equal to 1300.

Note: if one of the legs includes a Front month on which a Front Month Factor is set, the "OSL at contract" level in the formula is the enlarged OSL including the Front Month factor.

If no Strategy factor is set for a given contract, the default value for the factor is 100%.

Note that when a Strategy factor is set, the MaxOrdQty for strategies is rounded at the closest inferior integer.

1.4 CONTRACT RESTRICTION / BLOCK FUNCTIONALITY

The '**Block**' or so-called '*Contract Restriction*' functionality provides Risk Managers the ability via a single command to prevent the risk monitored trading entity from submitting orders in a specific contract when the Risk Manager is aware that the 'trader does not permission to trade a specific financial instrument'.

When triggering the 'Block' command, Risk Managers can choose among the different actions:

- Block only without pulling any open orders in the contract. This is the default action.
- Block and pull open Day orders in the contract (GTCs / GTDs remain in the book)
- Block and pull all open orders in the contract

As the result of the Block command:

- Risk-monitored traders are not logged off but further order and quote entry in the contract is rejected,
- Trading in other contracts of the risk monitored entity's subscriptions is not impacted,
- In the event that the block command includes a pull action, relevant orders and quotes are deleted and impacted traders of the risk monitored entity receive specific pull notification messages and are notified through their trading interface that they have been 'Blocked by their 'RiskGuard Clearer' or their 'RiskGuard Member'.

The risk-monitored entity is excluded from trading in that contract until the Risk Manager explicitly reinstates it through the 'Unblock' functionality.

As the result of the Unblock:

- Impacted traders of the risk-monitored entity are notified of their Unblocked status. They can then resubmit orders in the contract.

The scope of contracts valid for the Block or Unblock command includes:

- When triggered by a RiskGuard Clearer: any contract within the subscriptions included in the clearing agreement between the GCM and the NCM,
- When triggered by a RiskGuard Member: any contract within the member's trading subscriptions.

The Block and Unblock commands can be triggered anytime during the day from when UTP starts in the morning (before market opens) until session close at the end of the day.

2. ACCESS TO EURONEXT RISKGUARD USER INTERFACE

2.1 GENERAL PROCEDURE

In order to access the Euronext RiskGuard service:

- **Step 1.** Any Euronext RiskGuard Participant must sign a **'Risk Management Services Agreement'** with Euronext.

- **Step 2.** Clearing Members and Euronext Trading Members are also required to sign a **'Statement of Authority'** allowing the Risk Managers to access and use the Risk Management Services.
 - Euronext Trading Members) who wish to make use of Euronext RiskGuard to self-monitor the risk of **their firm must sign the 'Statement of Authority to be signed by a Member in respect of its business executed on the Euronext markets'**
 - Clearing Member (GCM) wishes to make use of Euronext RiskGuard in respect of a Member for which it provides clearing services, the Clearing Member and the Member are required to sign together a **'Statement of Authority to be signed by a Trading Member and its relevant Clearing Member on the Euronext Markets'**

These duly signed documents must be returned to EuronextMembership@euronext.com.

- **Step 3.** After the validation of the documents signed, the RiskGuard participant is provided its Risk Member Mnemonic (MNE), unique for all Euronext Derivatives markets.

- **Step 4.** To get access to the RiskGuard User Interface in both EUA and Production, the RiskGuard participant must fill the **'Euronext RiskGuard Order Form'** and send it to Euronext Customer Access Services at cas@euronext.com. The form can be filled on line from here: <https://connect.euronext.com/forms/euronext-riskgard-order-form>.

- **Step 5.** The RiskGuard participant must obtain a certificate from Euronext Customer Access Services. Participants must pay attention that the certificate must be installed on the PC they will use to access to the Euronext RiskGuard User Interface.

2.2 SUPPORTED BROWSERS

The Euronext RiskGuard User Interface is compatible with the following browsers:

- **Google Chrome** - Recommended browser

Euronext does not currently recommend the use of Internet Explorer as a browser for RiskGuard GUI (*limited compatibility with Java 5*).

2.3 CONFIGURATION

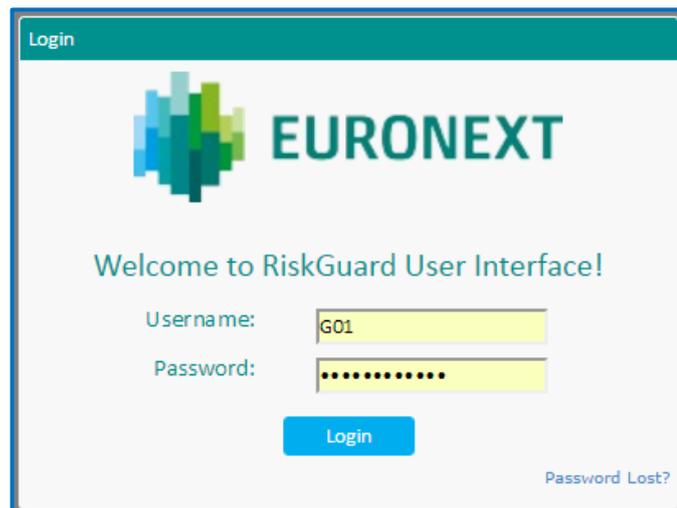
The following table provides the links to connect to Euronext RiskGuard User Interface in the EUA and Productions environments.

	EUA (Test Environment)	Production
Internet access	https://RiskGuard-eua.euronext.com	https://RiskGuard.euronext.com
SFTI access	n/a	n/a

2.4 LOGGING IN

To log in to the Euronext RiskGuard application, do the following:

1. Start your web browser
2. Enter the appropriate test or production URL address
3. The Euronext RiskGuard Login box is displayed:



4. Type your Risk Manager username and password as provided by the CAS team and click on the Login button. Please pay attention that a password reset is required at first login as well as every time a new password is provided by the Customer Access Services team.

User's password must be a minimum of fifteen (15) characters and contain a combination of at least three out of the four character types listed below:

- At least 1 upper case character – A-Z
- At least 1 lower case character – a-z
- At least 1 westernised Arabic numeral – 0-9
- At least 1 special (non-alphanumeric) character - !"£\$%^&*() etc.

5. If the connection is successful, you are logged on to the RiskGuard home page, called the Risk Controls Dashboard.

In case of password lost, the user must contact Euronext Customer Access Services at cas@euronext.com to reset the password.

Participants must pay attention that after five (5) failed logon attempts (for incorrect username and / or password), their account will be locked. Participants need to contact the Customer Access Services team to reset their credentials.

2.5 LOGGING OUT

To log out from the RiskGuard User Interface, click Log Out () at the top right of the title bar, or simply close your browser.

2.6 CHANGING YOUR PASSWORD

To change your password, contact the Euronext Customer Access Support (CAS) team at CAS@euronext.com.

Please note that a password reset will be required at first login.

3. GENERAL NAVIGATION RULES

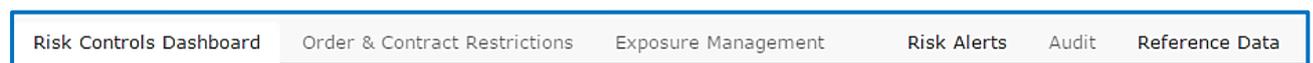
3.1 UNDERSTANDING PAGES AND TABS

The **'Risk Controls Dashboard'** is the home page of the User Interface providing the Risk Manager:

- An overview of pre-trade risk controls set for all its Risk Member's risk-monitored entities,
- A 'Suspend / 'Unsuspend' status of all of the risk-monitored entities,
- The ability to 'Suspend' / 'Unsuspend' a risk-monitored entity,
- The ability to set or update the Order Size Limit parameters.

In general, pages in the Euronext RiskGuard User Interface (UI) are laid out in a tabbed interface, and contain the following components:

- The RiskGuard Title Bar. The title bar displays the version number, the Risk Manager username, the log in time as well as the Log Out button.
- The RiskGuard functional tabs. In addition to the Risk Controls dashboard, the application is organised around specific tabs per pre-trade risk control.
 - *Order & Contract Restrictions (for future use)*
 - *Exposure Management (for future use)*
- It also includes dedicated tabs for:
 - Risk Alerts
 - Reference Data
 - *Audit (for future use)*



All these main tabs are described in the following chapters.

When navigating through the different panes, Risk Managers can go back to the Risk Controls Dashboard by clicking on the 'Risk Control Dashboard' or on the Euronext logo in the title bar:



- A lower pane called the **'Pending Alerts'** displays detailed information about new and pending alerts requiring validation from Risk Managers. This pane is permanent however can be reduced by sliding the pane towards the bottom of the page.

3.2 CUSTOMIZE THE COLUMNS AND SIZES

3.2.1 Changing the Width of a Column

Similar to all web applications, each user is free to change the width of a column with placing the cursor on the column heading border so that the cursor changes to a “column resize” cursor then drag the border.



3.2.2 Changing the Size of the Pending Alerts Pane

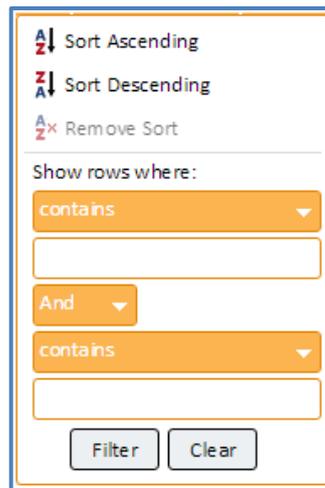
When logging in, the Pending Alerts pane is assigned a default size. To increase or reduce the Pending Alerts pane, place the cursor on the green border of the pane so that the cursor changes to a “pane resize” cursor then drag the pane up or down.



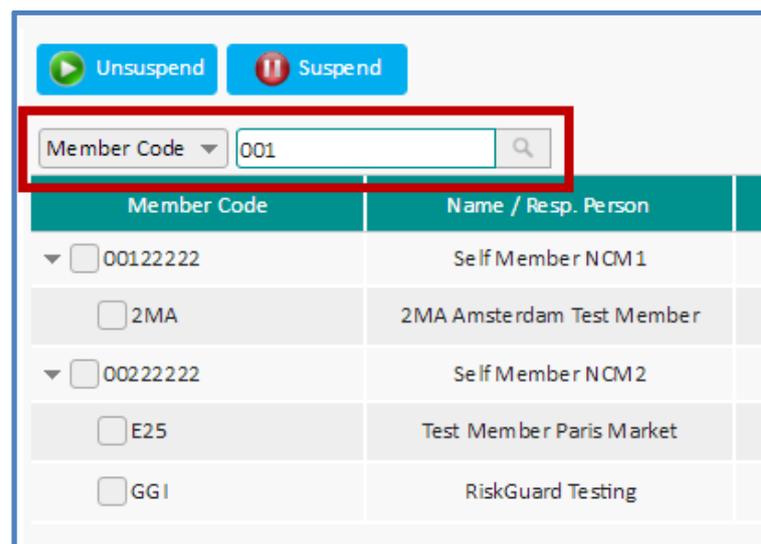
3.3 FILTERING AND SORTING

Most of the panes of the Euronext RiskGuard User Interface offer filtering / sorting features. You can sort items in the currently displayed list (all pages) by the values in a column. Click the column name and choose ▼ or ▲ (see example below). In most of pages, you can specify as many filters as there are columns.

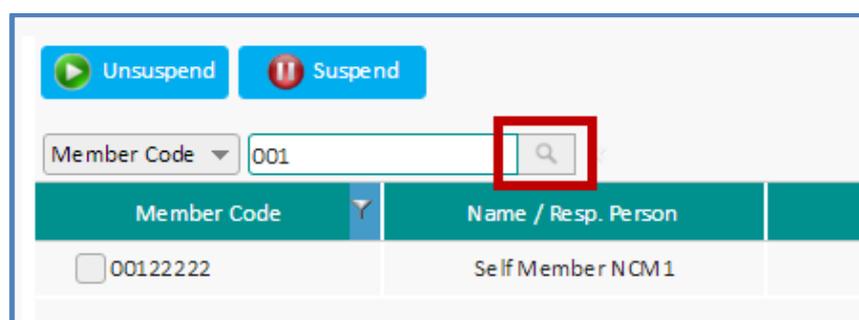
- To sort all list items in *ascending* or *descending* order:
 - click the arrow, and then select the sort order you want (Ascending or Descending)
 - to clear the sort, and return to the initial display, select ‘Remove Sort’ or ‘Clear’
- To filter all list items with several criteria:
 - click the arrow, and then enter the criteria, click on the ‘Filter’ button
 - to clear the filter and return to the initial display, click on the ‘Clear’ button



- Filtering members: it is possible from the Risk Controls dashboard to restrict the view to a specific member. From the Risk Controls dashboard using the filtering box on top of the table.



- select the entity, i.e. Member or Name
- Type the first characters of the searched entity or person and press enter. Only entities containing the characters will be displayed in the Risk Controls dashboard
- to clear the selection, clear the text in the filtering box and press enter



3.4 REFRESHING DATA

While risk alerts as well as risk control updates are displayed in real-time, the Euronext RiskGuard User Interface provides a 'Refresh' button:



The 'Refresh' button allows the Risk Manager to update information in a pane manually.

3.5 EXPORTING DATA

An 'Export' button is available from most of the panes of the RiskGuard User Interface. It provides Risk Managers the ability to export data contained in the current pane into a **csv** file.



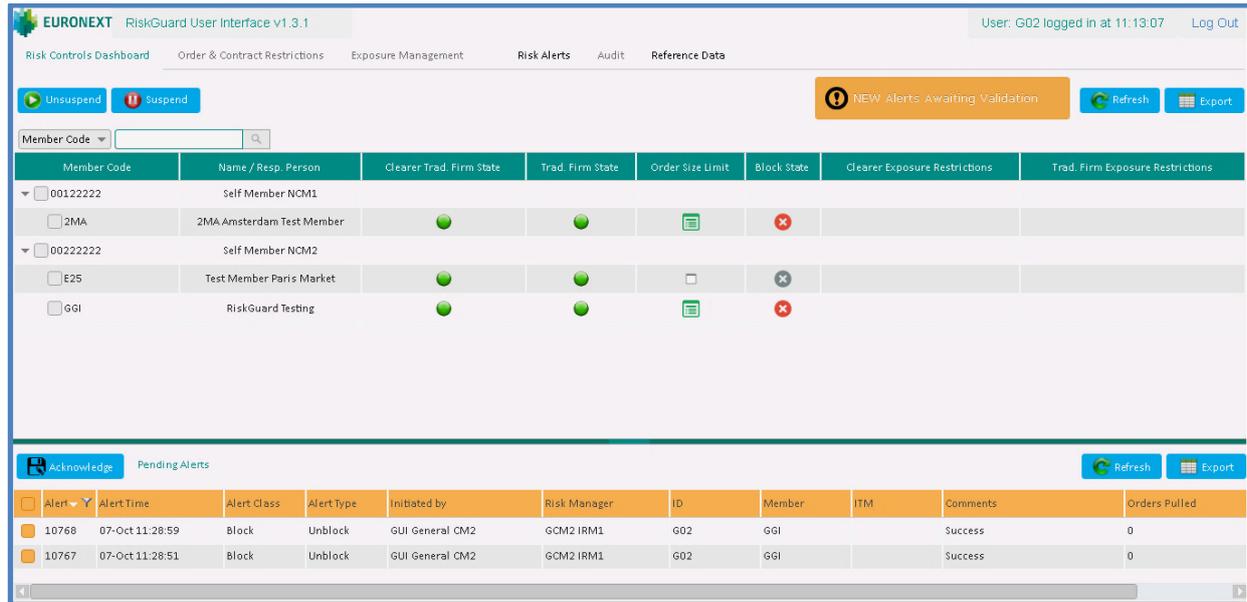
- To export data:
 - select the data you want to export in the pane using the filtering options provided in the pane
 - click on the 'Export' button
 - all information displayed in the pane (i.e. all columns and all rows) is exported and included into the csv file

4. RISK CONTROLS FOR GENERAL CLEARING MEMBERS (RISKGUARD CLEARERS)

4.1 THE RISK CONTROLS DASHBOARD

The Risk Controls Dashboard is the home page when logging in to the Euronext RiskGuard User Interface.

Figure 1. Example of a Risk Controls Dashboard page for a RiskGuard Clearer (GCM)



The following information is displayed in the Risk Controls Dashboard to RiskGuard Clearers:

COLUMN	DESCRIPTION	POSSIBLE VALUES
Member Code	Contains either: <ul style="list-style-type: none"> The Member Code or The MNE(s) of the risk-monitored member 	<ul style="list-style-type: none"> 8 digits for the Member Code 3 characters for MNE
Name / Resp. Person	Contains either: <ul style="list-style-type: none"> The Member Name of the risk-monitored member or The long name of the member's Mnemonic (MNE) 	<ul style="list-style-type: none"> Member Name MNE long name
Clearer Trad. Firm State	'Suspended' status of the risk-monitored firm as set by the RiskGuard Clearer Risk Manager	<ul style="list-style-type: none"> Red – Suspended (disabled) Orange – Partially Suspended (i.e. some ITMs only of the MNE are suspended) Green – Unsuspended (active)
Trad. Firm State	'Suspended' status of the risk-monitored firm as set by the RiskGuard Member's Risk Manager	<ul style="list-style-type: none"> Red – Suspended (disabled) Orange – Partially Suspended (i.e. some ITMs only of the MNE are suspended) Green – Unsuspended (active)
Order Size Limit	Order Size Limit	<p>To view, set or amend Order Size Limit at the Mnemonic level</p> <ul style="list-style-type: none"> Grey empty box – No Order Size Limit set Green icon – Order Size Limit parameters have been set for some contracts of the MNE. Risk Manager should open the

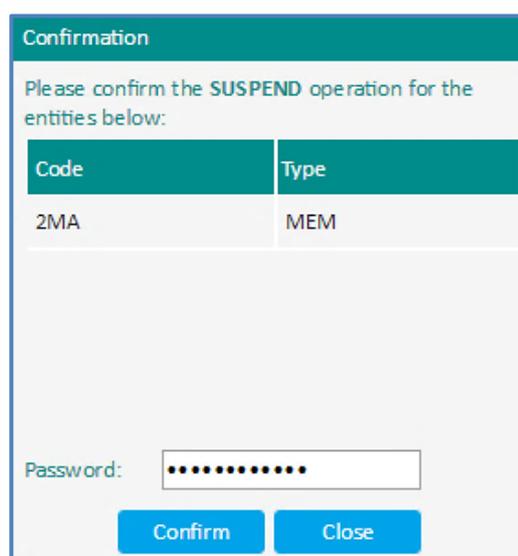
COLUMN	DESCRIPTION	POSSIBLE VALUES
		Order & Contract Restriction window for all details
Block State	Contract Restrictions ('Block' / 'Unblock')	To view, set or amend Block controls at the Mnemonic level <ul style="list-style-type: none"> ■ Grey icon – No Contract Restriction ■ Red icon – Contract Restrictions have been set for some contracts of the MNE. Risk Manager should open the Order & Contract Restriction window for all details
Trad. Firm Contract Restrictions	For future use	For future releases
Clearer Exposure Restrictions	For future use	For future releases

4.2 SUSPEND A RISK-MONITORED NON-CLEARING MEMBER (NCM)

- To suspend the entire trading activity of a Non-Clearing Member, i.e. on all its trading MNEs, do the following:
 1. In the Risk Controls Dashboard select the Member code. All the trading firm's MNEs are automatically selected
 2. Click on the '**Suspend**' button



The following Suspend confirmation dialog box appears:



3. The confirmation box allows Risk Managers to view the details of the 'Suspend' operation. The 'Code' column indicates the risk-monitored entity's MNEs. The 'Type' column indicates the level of a Suspension. For a RiskGuard Clearer, only level MEM = Member is allowed. Check that the correct

entities have been selected then confirm the Suspend operation by entering a password, the one associated to the username of the Risk Manager.

4. Click on **'Confirm'** to validate the 'Suspend' command or 'Close' to cancel the operation. The following occurs:
 - Notifications are sent to the relevant users i.e. the RiskGuard Clearer's and the RiskGuard Member's Risk Managers Alerts are being generated in the Pending Alerts and the Risk Alerts windows. The alert notifies Risk Managers of the number of orders pulled (per MNE) as the result of the Suspension in the 'Orders Pulled' column of the Pending Alerts pane.
 - The Clearer Trading Firm State indicator next to the selected Mnemonic(s) changes from green to red.

Note that in case of an unsuccessful Suspend operation, an alert is also returned, the rejection reason being provided in the 'Comments' column of the Pending Alert pane.

- Risk Managers can alternatively suspend a risk-monitored entity by MNE. To do so, select the MNE and click on the 'Suspend' button. The confirmation box displays the selected MNE only.

4.3 UNSUSPEND A RISK-MONITORED NON-CLEARING MEMBER (NCM)

- To unsuspend the entire trading activity of a Non-Clearing Member, i.e. on all its trading MNEs, do the following:
 1. In the Risk Controls Dashboard select the Member code. All the trading firm's MNEs will automatically be selected
 2. Click on the 'Unsuspend' button



The following confirmation dialog box appears:

Confirmation

Please confirm the **UNSUSPEND** operation for the entities below:

Code	Type
2MA	MEM

Password:

3. The confirmation box allows Risk Managers to view the details of the 'Unsuspend' operation. The 'Code' column indicates the risk-monitored entity's MNEs. The 'Type' column indicates the level of the Unsuspension. For a RiskGuard Clearer, only level MEM = Member is allowed. Check that the correct entities have been selected then confirm the Unsuspend operation by entering a password, the one associated to the username of the Risk Manager.
4. Click on 'Confirm' to validate the 'Unsuspend' command or 'Close' to cancel the operation. The following occurs:
 - Notifications are sent to the relevant users i.e. the RiskGuard Clearer's and the RiskGuard Member's Risk Managers Alerts are being generated in the Pending Alerts and the Risk Alerts windows.
 - The Clearer Trading Firm State indicator next to the selected Mnemonic(s) changes from red to green.

Note that in case of an unsuccessful Unsuspend operation, an alert is also returned, the rejection reason being provided in the 'Comments' column of the Pending Alert pane.

- Risk Managers can alternatively unsuspend a risk-monitored entity by MNE. To do so, select the MNE and click on the 'Unsuspend' button. The confirmation box will display the selected MNE only.

4.4 SUSPEND / UNSUSPEND STATUSES FOR RISKGUARD CLEARERS AND RISKGUARD MEMBERS

A trading participant may be assigned a trading 'Suspend' / 'Unsuspend' status by both the Risk Manager of the trading participant and by the Risk Manager of its clearer(s).

The 'Clearer Trading Firm State' and the 'Trading Firm State' indicators reflect these statuses.

4.4.1 Active state for a trading entity without any suspension from the NCM nor the GCM

Without any suspension, both GCM's (Clearer Trading Firm State) and NCM's (Trading Firm State) statuses of the trading participant appear in green.

The screenshot shows the 'Risk Controls Dashboard' with a search bar for 'Member Code' and two buttons: 'Unsuspend' (green play icon) and 'Suspend' (red stop icon). Below is a table with columns: Member Code, Name / Resp. Person, Clearer Trad. Firm State, and Trad. Firm State. A red box highlights the rows for 'Self Member NCM2', 'Test Member Paris Market', and 'RiskGuard Testing', all of which show green status indicators in both the 'Clearer Trad. Firm State' and 'Trad. Firm State' columns.

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State
▶ <input type="checkbox"/> 00122222	Self Member NCM1		
▼ <input type="checkbox"/> 00222222	Self Member NCM2		
<input type="checkbox"/> E25	Test Member Paris Market	●	●
<input type="checkbox"/> GGI	RiskGuard Testing	●	●

4.4.2 Suspended state for a trading entity with a suspension from the GCM only

After the GCM has suspended a trading participant, the 'Clearer Trading Firm' states of all the MNEs linked with this member are displayed in red.

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State
00122222	Self Member NCM1		
00222222	Self Member NCM2		
E25	Test Member Paris Market	●	●
GGI	RiskGuard Testing	●	●

If only one member's MNE is suspended by the GCM, only its status is displayed in red.

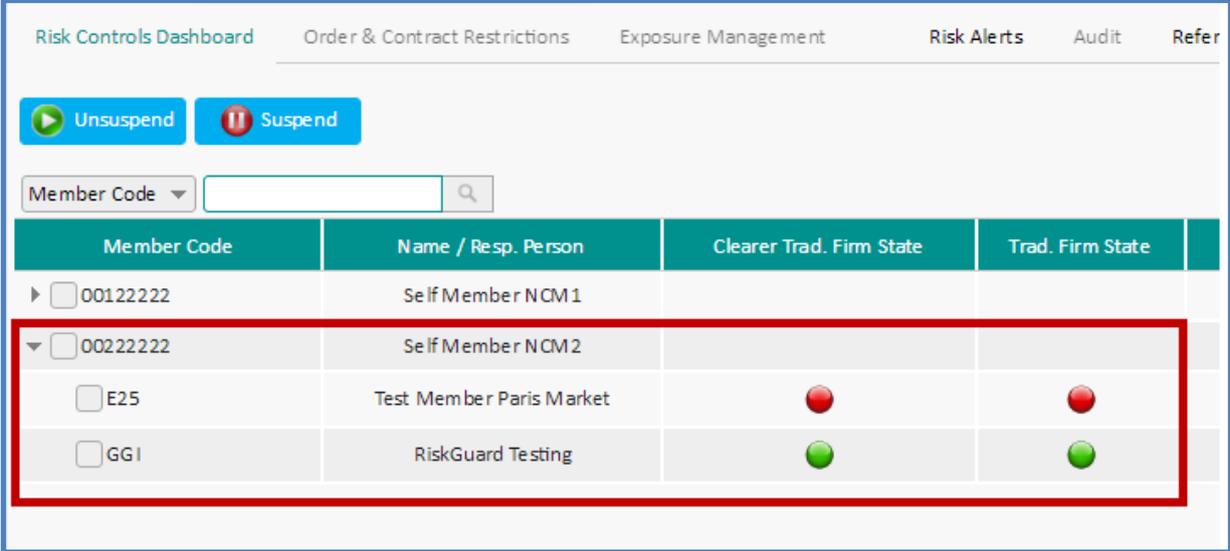
4.4.3 Suspended states for a trading entity with MNE suspension from the NCM

The GCM's Risk Managers and the NCM's Risk Managers control the risk of their customer and firm independently.

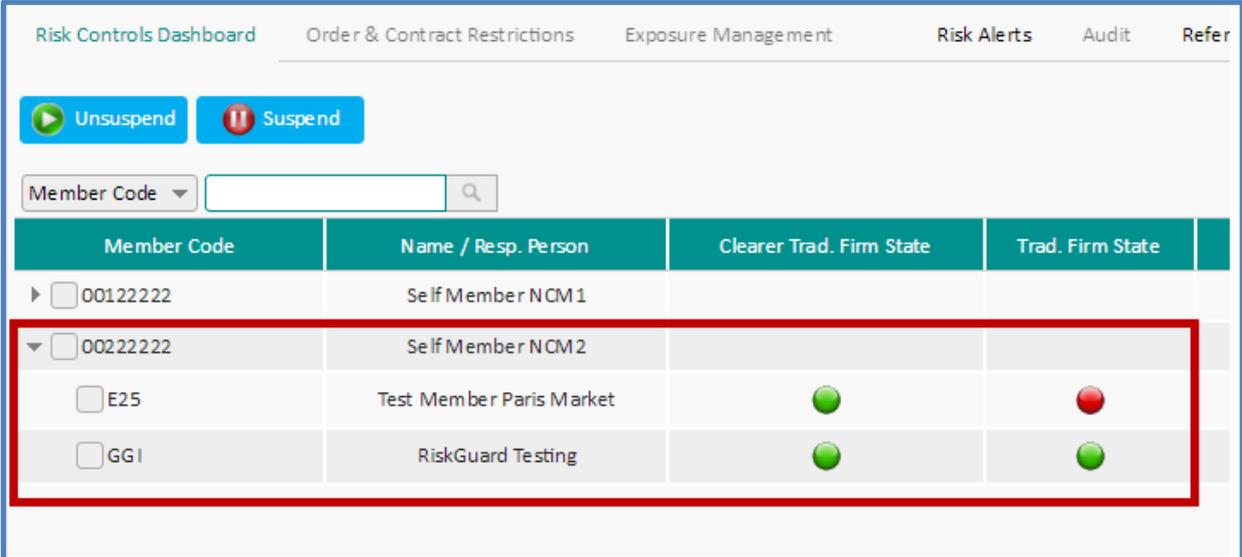
In the event a NCM's Risk manager suspends a MNE, the Trading Firm state of this MNE is displayed in red to the GCM.

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State
00122222	Self Member NCM1		
00222222	Self Member NCM2		
E25	Test Member Paris Market	●	●
GGI	RiskGuard Testing	●	●

If both the NCM’s Risk Manager and the GCM’s Risk Manager suspend the same MNE, the state of this MNE is displayed both in red for Trading Firm and Clearer Trading Firm states:



Once the GCM’s Risk Manager unsuspends this MNE, the state of Trading Firm State remains unchanged:



4.4.4 The different states for a trading entity with ITM suspension from the NCM

If a NCM’s suspends only one ITM, the Trading Firm state at the MNE level is displayed in orange to the GCM’s Risk Manager.

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State
▶ <input type="checkbox"/> 00122222	Self Member NCM1		
▼ <input type="checkbox"/> 00222222	Self Member NCM2		
<input type="checkbox"/> E25	Test Member Paris Market	●	●
<input type="checkbox"/> GGI	RiskGuard Testing	●	●

A Suspend action from the GCM’s Risk Manager will not impact the Trading Firm state:

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State
▶ <input type="checkbox"/> 00122222	Self Member NCM1		
▼ <input type="checkbox"/> 00222222	Self Member NCM2		
<input type="checkbox"/> E25	Test Member Paris Market	●	●
<input type="checkbox"/> GGI	RiskGuard Testing	●	●

A risk-monitored entity will not be able to submit orders before it is unsususpended by both the Risk Managers at GCMs and NCMs.

4.5 SET THE ORDER SIZE LIMIT FOR A NON-CLEARING MEMBER (NCM)

GCMs can only set Order Size Limits for their NCM customers at the MNE level.

- The ‘Order Size Limit’ column in the Risk Controls dashboard indicates whether Order Size limits has been setup for a Member’s Mnemonic.

- If no limit has been set, the 'Order Size Limit' button is as follows:

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit
▶ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 00222222	Self Member NCM2			
<input type="checkbox"/> E25	Test Member Paris Market	●	●	<input type="checkbox"/>
<input type="checkbox"/> GGI	RiskGuard Testing	●	●	<input type="checkbox"/>

- If some Order Size Limits have been set, the 'Order Size Limit' button is as follows:

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
<input type="checkbox"/> 2MA	2MA Amsterdam Test Member	●	●	
▶ <input type="checkbox"/> 00222222	Self Member NCM2			

- To set an Order Size Limit, click on the 'Order Size Limit' button at the required MNE level.

The Order & Contract Restrictions window allows Risk Managers to set, view, amend or remove Order Size limits at the chosen level. For a RiskGuard Clearer, the only available level is the MNE one.

Figure 2. Example of the Order & Contract Restrictions window

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▼ JF	Paris - Index Derivatives (Futures)								
		FCE	Future CAC 40 Index	1500	1500	1875 (25%)			
▶ YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)		
▶ YO	Paris - Commodity Derivatives (Options)								

The following information is displayed in the Order Size Limit window:

COLUMN	DESCRIPTION	POSSIBLE VALUES
Order and Contract Restrictions for	MNE of the NCM for which Order Size Limit parameters are set	The parent Member Code as well as the MNE are provided
Exchange Code	The NCM's subscriptions presented as a concatenation of the ExchangeCode on 1 char followed by the ContractType on 1 char	<ul style="list-style-type: none"> 2 characters
Exchange Name	Long name of the subscription including the contract type	
Contract Code	The Contract code on which Order Size Limit is set	<ul style="list-style-type: none"> 3 characters
Contract Name	The long name of the contract	
Buy MaxOrdQty	Maximum Order Quantity for Buy orders expressed in number of lots	Integer value Min. value = 1 Max. value = MAX_ORD_QTY as defined within UTP
Sell MaxOrdQty	Maximum Order Quantity for Sell orders expressed in number of lots	Integer value Min. value = 1 Max. value = MAX_ORD_QTY as defined within UTP
Strategy MaxOrdQty	Maximum Order Quantity applying to strategy orders when a Strategy factor is set	Both the Buy and Sell values are displayed as well as the Strategy Factor
Front Month	Maximum Order Quantity applying to the front month of a Futures contract when a Front Month factor is set	Both the Buy and Sell values are displayed as well as the Front Month Factor
Block	This icon indicates if some Contract Restrictions have been set for the selected Mnemonic	<ul style="list-style-type: none"> No icon: No contract restriction set Grey icon: Contract Restrictions have been set for at least one contract of the Exchange Code Red icon: Contract restriction set for the contract
Edit button	To amend Order Size Limit and / or Block controls	
Bin button	To disable Order Size Limit and / or Block controls	

4.5.1 Set the order size limit at a subscription ('ExchangeCode + ContractType') level

- To set an Order Size Limit at an ExchangeCode + ContractType (i.e. a subscription) level:
 - Click on the 'Add New Restriction' button. Note that the MNE of the member is specified in the title of the Order & Contract Restrictions window. The following dialog box opens:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	
Exchange	Amsterdam - Index Derivatives	Contract Type	Add Contract Code	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	
		<input checked="" type="radio"/> Future <input type="radio"/> Option		<input type="text"/>	<input type="text"/>	<input type="text"/> %	<input type="text"/> %	
							Cancel	Add

1. Select the market segment in the 'Exchange' drop down list. Only Exchanges included in the clearing agreement between the GCM and the NCM are listed.
2. Select the Contract Type.
 - a. For subscriptions including Futures contracts only, the 'Future' radio button is pre-selected. User cannot change the value
 - b. For subscriptions including Option contracts only, the 'Option' radio button is pre-selected. User cannot change the value.
 - c. For subscriptions including Futures and Option contracts, the 'Future' radio button is pre-selected. User can select the contract type.
3. The 'Add Contract Code' link displayed in blue indicates an optional field (refer to the following paragraph for more details)
4. Enter the Order Size Limit parameters, i.e.:
 - a. Buy MaxOrdQty
 - b. Sell MaxOrdQty

At least, one of the two values must be specified.

- c. Strategy Factor – optional value expressed as a percentage with no decimal
- d. Front Month factor - optional value expressed as a percentage with no decimal

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	
Exchange		Contract Type	Add Contract Code	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	
Paris - Index Derivatives		<input checked="" type="radio"/> Future <input type="radio"/> Option		1000	1000	%	30 %	
							Cancel	Add

5. Click on '**Add**' to confirm the Order Size Limit setup or 'Cancel' to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Order Size Limit parameters are automatically inserted in the Order & Contract Restrictions window:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month
Order & Contract Restrictions for 00222222 > GGI							
Add New Restriction for GGI							
JF	Paris - Index Derivatives (Futures)			1000	1000		1300 (30%)

4.5.2 Set the order size limit at a 'Contract' level

There are two different ways to set the Order Size Limit at a contract level:

- From the 'Add New Restriction' button
- From the 'Add a new Contract rule' button

■ To set an Order Size Limit at a Contract level from the '**Add New Restriction**' button

1. Click on the 'Add New Restriction' button. Note that the MNE of the member is specified in the title of the Order & Contract Restrictions window.

2. Select the market segment in the 'Exchange' drop down list. Only Exchanges included in the clearing agreement between the GCM and the NCM are listed.
3. Select the Contract Type
 - a. For subscriptions including Futures contracts only, the 'Future' radio button is pre-selected. User cannot change the value.
 - b. For subscriptions including Option contracts only, the 'Option' radio button is pre-selected. User cannot change the value.
 - c. For subscriptions including Futures and Option contracts, the 'Future' radio button is pre-selected. User can select the contract type.
4. Click on the blue link 'Add Contract Code'. The edit box allows users to select a contract. The contract can be found by either name or code by entering key characters as shown in the example below

Order & Contract Restrictions for 00222222 > GGI

Block Unblock Close

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month
Exchange	Paris - Index Derivatives	Contract Type	Contract	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month
		Future Option	Enter a Contract			%	%
			FCE				
			Future CAC 40 Index (FCE)				
JF	Paris - Index Derivatives (Futures)			1000	1000	1300 (30%)	

Cancel Add

5. Enter the Order Size Limit parameters, i.e.:
 - a. Buy MaxOrdQty
 - b. Sell MaxOrdQty

At least, one of the two values must be specified.

 - c. Strategy Factor – optional value expressed as a percentage with no decimal
 - d. Front Month factor - optional value expressed as a percentage with no decimal
6. Click on 'Add' to confirm the Order Size Limit setup or 'Cancel' to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Order Size Limit parameters are automatically inserted in the Order & Contract Restrictions window:

Order & Contract Restrictions for 00222222 > GGI

Block Unblock Close

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month
Add New Restriction for GGI							
JF	Paris - Index Derivatives (Futures)			1000	1000	1300 (30%)	
Add a New Contract Rule for JF							
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)	

- To set an Order Size Limit at a Contract level from the 'Add A new Contract rule' button

This option is only available when at least one restriction has been set at the 'ExchangeCode + ContractType' level.

1. Click on the 'Add A new Contract rule' button. The following dialog box opens:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month
Add New Restriction for GGI							
▼ JF	Paris - Index Derivatives (Futures)			1000	1000	1300 (30%)	
Contract				Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month
Enter a Contract				<input type="text"/>	<input type="text"/>	<input type="text"/> %	<input type="text"/> %
Please select one contract from the drop down list							
				<input type="text"/>	<input type="text"/>	<input type="text"/> %	<input type="text"/> %
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)	

2. The 'Contract' edit box allows users to select a contract. The contract can be found by either name or code by entering some key characters.
3. Enter the Order Size Limit parameters, i.e.:
 - a. Buy MaxOrdQty
 - b. Sell MaxOrdQty

At least, one of the two values must be specified.

- c. Strategy Factor – optional value expressed as a percentage with no decimal
 - d. Front Month factor - optional value expressed as a percentage with no decimal
4. Click on 'Add' to confirm the Order Size Limit setup or 'Cancel' to cancel the operation.

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month
Add New Restriction for GGI							
▼ JF	Paris - Index Derivatives (Futures)			1000	1000	1300 (30%)	
Contract				Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month
CAC 40 Index Weekly Future - Week 1 (1FC)				<input type="text" value="700"/>	<input type="text" value="700"/>	<input type="text"/> %	<input type="text"/> %
				<input type="text"/>	<input type="text"/>	<input type="text"/> %	<input type="text"/> %
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)	

Upon successful acknowledgement from the Matching Engine, the Order Size Limit parameters are automatically inserted in the Order & Contract Restrictions window as follows:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▼ JF	Paris - Index Derivatives (Futures)			1000	1000	1300 (30%)			
Add a New Contract Rule for JF									
		1FC	CAC 40 Index Weekly Future - Week 1	700	700				
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			

4.6 AMEND ORDER SIZE LIMIT PARAMETERS FOR A NON-CLEARING MEMBER (NCM)

RiskGuard Clearers' Risk Managers can only amend Order Size Limits parameters for their NCM customers at the MNE level.

To amend Order Size Limit parameters, click on the 'Order Size Limit' button at the required MNE level in the Risk Controls dashboard.

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
<input type="checkbox"/> 2MA	2MA Amsterdam Test Member	●	●	
▼ <input type="checkbox"/> 00222222	Self Member NCM2			
<input type="checkbox"/> E25	Test Member Paris Market	●	●	
<input checked="" type="checkbox"/> GGI	RiskGuard Testing	●	●	

It is possible to amend the Order Size Limit parameters intraday both at a subscription ('ExchangeCode + ContractType') and at a 'Contract Level'.

In the Order & Contract Restrictions window, user can expand the 'Exchange' tree view to select the Exchange Code or the Contract for which Order Size Limit parameters are to be amended.

- To amend an Order Size Limit at an 'ExchangeCode + ContractType' (i.e. at a subscription) level:
 1. Click on the "pencil" button at the right of the Order and Contract Restrictions parameters of an Exchange Code:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▼ JF	Paris - Index Derivatives (Futures)			1000	1000	1300 (30%)			
Add a New Contract Rule for JF									
		1FC	CAC 40 Index Weekly Future - Week 1	700	700				
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			
▼ YF	Paris - Commodity Derivatives (Futures)								
Add a New Contract Rule for YF									
		EBM	Milling Wheat / Ble de Meunerie	300	300	375 (25%)			

The following dialog box appears:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
JF	Paris - Index Derivatives (Futures)			1000	1000	30 %	30 %		

Cancel Save

2. The following parameters can be amended:

- a. Buy MaxOrdQty
- b. Sell MaxOrdQty
- c. Strategy MaxOrdQty
- d. Front Month factor

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
JF	Paris - Index Derivatives (Futures)			1500	1500	30 %	30 %		

Cancel Save

3. Click on 'Save' to confirm the changes or 'Cancel' to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Order Size Limit parameters are automatically updated in the Order & Contract Restrictions window:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
JF	Paris - Index Derivatives (Futures)			1500	1500	1950 (30%)	1950 (30%)		
Add a New Contract Rule for JF									
		1FC	CAC 40 Index Weekly Future - Week 1	700	700				
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			
Add a New Contract Rule for YF									
		EBM	Milling Wheat / Ble de Meunerie	300	300	375 (25%)			

■ To amend an Order Size Limit at a 'Contract' level:

1. Click on the "pencil" button at the right of the Order and Contract Restrictions parameters of a Contract

Order & Contract Restrictions for 00222222 > GGI									
Block		Unblock				Close		Refresh	
Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▼ JF	Paris - Index Derivatives (Futures)			1500	1500	1950 (30%)	1950 (30%)		
Add a New Contract Rule for JF									
		1FC	CAC 40 Index Weekly Future - Week 1	700	700				
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			
▼ YF	Paris - Commodity Derivatives (Futures)								
Add a New Contract Rule for YF									
		EBM	Milling Wheat / Ble de Meunerie	300	300	375 (25%)			

The following dialog box appears:

Add a New Contract Rule for YF							
Contract Name	Contract Code	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month		
EBM	Milling Wheat / Ble de Meunerie	<input type="text" value="300"/>	<input type="text" value="300"/>	<input type="text" value="25"/>	<input type="text" value=""/>		
						Cancel	Save

2. The following parameters can be amended:

- a. Buy MaxOrdQty
- b. Sell MaxOrdQty
- c. Strategy MaxOrdQty
- d. Front Month factor

Add a New Contract Rule for YF							
Contract Name	Contract Code	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month		
EBM	Milling Wheat / Ble de Meunerie	<input type="text" value="500"/>	<input type="text" value="500"/>	<input type="text" value="25"/>	<input type="text" value="25"/>		
						Cancel	Save

3. Click on 'Save' to confirm the changes or 'Cancel' to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Order Size Limit parameters are automatically updated in the Order & Contract Restrictions window:

Order & Contract Restrictions for 00222222 > GGI

Block Unblock Close Refresh

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▼ JF	Paris - Index Derivatives (Futures)			1500	1500	1950 (30%)	1950 (30%)		
Add a New Contract Rule for JF									
		1FC	CAC 40 Index Weekly Future - Week 1	700	700				
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			
▼ YF	Paris - Commodity Derivatives (Futures)								
Add a New Contract Rule for YF									
		EBM	Milling Wheat / Ble de Meunerie	500	500	625 (25%)	625 (25%)		

4.7 REMOVE THE ORDER SIZE LIMIT PARAMETERS FOR A NON-CLEARING MEMBER (NCM)

GCMs can only remove Order Size Limits parameters for their NCM customers at the MNE level.

To remove Order Size Limit parameters, click on the 'Order Size Limit' button at the required MNE level in the Risk Controls dashboard.

Member Code

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
<input type="checkbox"/> 2MA	2MA Amsterdam Test Member			
▼ <input type="checkbox"/> 00222222	Self Member NCM2			
<input type="checkbox"/> E25	Test Member Paris Market			
<input checked="" type="checkbox"/> GGI	RiskGuard Testing			

It is possible to remove the Order Size Limit parameters intraday either at a subscription, i.e. 'ExchangeCode & ContractType', or at a Contract level.

In the Order & Contract Restrictions window, user can expand the 'Exchange' tree view to select the Exchange Code or the Contract for which Order Size Limit parameters are to be removed.

Users should pay attention that in the scenario below, a contract restriction has been set for a contract under ExchangeCode 'J'.

4.7.1 Remove the Order Size Limit parameters for a subscription (ExchangeCode & ContractType)

- To remove an Order Size Limit at an ‘ExchangeCode + ContractType’ level:
 1. Click on the “bin” button at the right of the Order and Contract restrictions parameters of the subscription:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
▼ JF	Paris - Index Derivatives (Futures)			1500	1500	1950 (30%)	1950 (30%)		✕
		1FC	CAC 40 Index Weekly Future - Week 1	700	700				✕
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			✕
▶ VF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)		✕

2. An additional validation is required from the Risk Manager:



3. Click on ‘Confirm’ to confirm the changes or ‘Close’ to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Order Size Limit parameters are automatically updated in the Order & Contract Restrictions window:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
▼ JF	Paris - Index Derivatives (Futures)								✕
		1FC	CAC 40 Index Weekly Future - Week 1	700	700				✕
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			✕
▶ VF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)		✕

Note that the Exchange Code level is still displayed with no Order Size Limit parameters. This notifies the Risk Manager that some Order & Contract Restrictions controls are set for individual contracts under this subscription.

4.7.2 Remove the Order Size Limit parameters for a contract

Risk Managers must pay attention that the validation box varies depending on the type of order and contract restrictions set.

- To remove an Order Size Limit at a **'Contract'** level when **no** contract restriction is set :
 1. Click on the **"Bin"** button at the right of the Order & Contract Restrictions parameters of the contract:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▶ JF	Paris - Index Derivatives (Futures)								
▼ YF	Paris - Commodity Derivatives (Futures)								
Add a New Contract Rule for YF									
		EBM	Milling Wheat / Ble de Meunerie	500	500	625 (25%)	625 (25%)		

2. A validation is required from the Risk Manager:



3. Click on **'Confirm'** to confirm the changes or **'Close'** to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Order Size Limit parameters are automatically updated in the Order & Contract Restrictions window:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
JF	Paris - Index Derivatives (Futures)								✕ ✎ 🗑
YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)		✎ 🗑
Add a New Contract Rule for YF									
YO	Paris - Commodity Derivatives (Options)								✕ ✎ 🗑

Risk Manager should note that the row for contract YFEBM has been deleted from the Order & Contract Restrictions window as no Contract Restriction was set. Note that the subscription level has not been removed from the window as the result of the deletion of the Order Size Limit. This is because there are still Order Size Limit parameters set for the YF subscription.

- To remove an Order Size Limit at a **'Contract'** level when a contract restriction is set:
 - Click on the **"bin"** button at the right of the Order & Contract Restrictions of a contract.

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
JF	Paris - Index Derivatives (Futures)								✕ ✎ 🗑
		JF1FC	CAC 40 Index Weekly Future - Week 1	700	700				✕ ✎ 🗑
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			✎ 🗑
YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)		✎ 🗑

- An additional confirmation is required from the Risk Manager. Risk Manager must pay attention of the confirmation box in this scenario:

Confirmation

Do you want to

- unblock contract JF1FC?
- Remove Order Size Restrictions?

for contract JF1FC (CAC 40 Index Weekly Future - Week 1) from GGI

Confirm
Close

As a Contract Restriction has been set for this contract, Risk Manager has the possibility to remove using a single command the Order Size Limit and the Contract Restriction set.

- To remove the Order Size Limit parameters **only**, deselect the “Unblock’ option and click on ‘**Confirm**’to confirm the changes or ‘Close’ to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Order Size Limit parameters are automatically updated in the Order & Contract Restrictions window:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block
Add New Restriction for GGI								
▼ JF	Paris - Index Derivatives (Futures)							
Add a New Contract Rule for JF								
		1FC	CAC 40 Index Weekly Future - Week 1					
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)		
▶ YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)	

Risk Manager should note that the row for contract 1FC has not been deleted from the Order & Contract Restrictions window as there is a Contract Restriction set for this contract.

4.8 SET A CONTRACT RESTRICTION ('BLOCK') FOR A NON-CLEARING MEMBER (NCM)

GCMs can only set Contract Restrictions for their NCM customers at the MNE level. Block a contract at the Mnemonic level will result in all traders under the NCM’s MNE being prevented from submitting orders in this contract, despite they might have trading and clearing authorizations.

- The ‘**Block State**’ column in the Risk Controls dashboard indicates whether Contract Restrictions have been setup for a Member’s Mnemonic.

- If no Contract Restriction has been set, the ‘Block State’ button is as follows:

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit	Block State
▶ <input type="checkbox"/> 00122222	Self Member NCM1				
▼ <input type="checkbox"/> 00222222	Self Member NCM2				
<input type="checkbox"/> E25	Test Member Paris Market	●	●	<input type="checkbox"/>	<input type="button" value="X"/>
<input type="checkbox"/> GGI	RiskGuard Testing	●	●	<input type="checkbox"/>	<input type="button" value="X"/>

- If some restrictions have been set, the 'Block State' button is as follows:

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit	Block State
00122222	Self Member NCM1				
00222222	Self Member NCM2				
E25	Test Member Paris Market	●	●	□	⊗
GGI	RiskGuard Testing	●	●	📄	⊗

- To set a Contract Restriction, i.e. to set a 'Block' control for a MNE, click on the 'Block State' button at the required MNE level.

The Order & Contract Restrictions window allows Risk Managers to set or remove Contract Restrictions at the selected level. For a RiskGuard Clearer, the only available level is the MNE one.

Figure 3. Example of the Order & Contract Restrictions window

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block
Add New Restriction for GGI								
JF	Paris - Index Derivatives (Futures)							⊗
Add a New Contract Rule for JF								
		EPR	FTSE EPRA Europe - STND FUT					⊗
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)		⊗
YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)	⊗

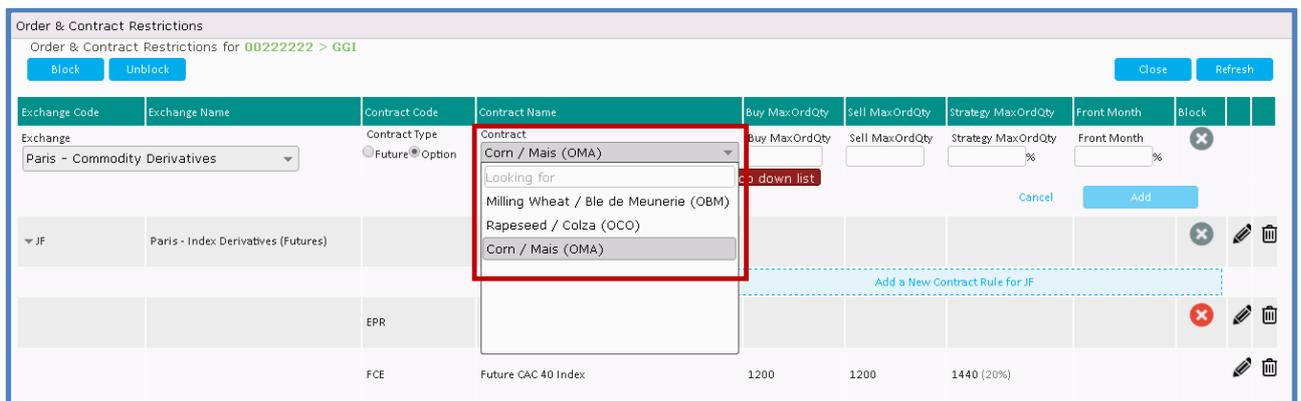
4.8.1 Set a Contract Restriction for one contract (single 'Block' command)

There are two different ways to set a Contract Restriction at a Contract level:

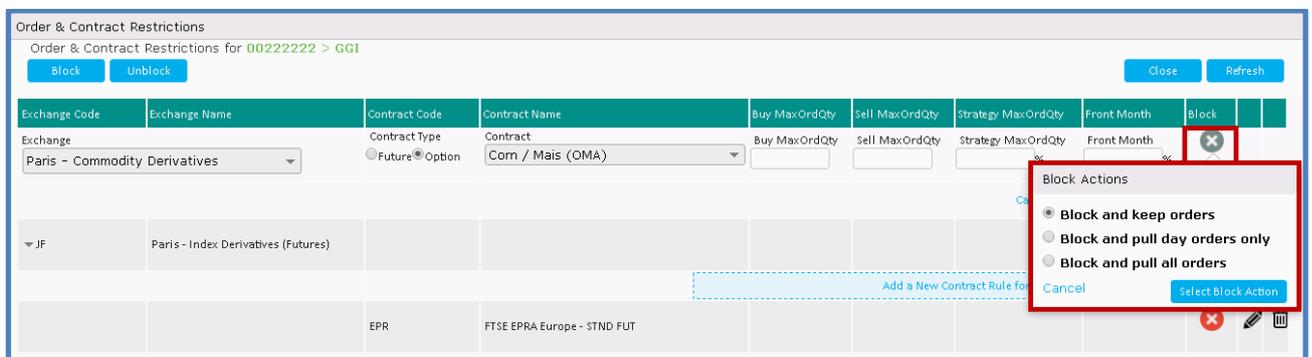
- From the 'Add New Restriction' button
- From the 'Add a new Contract rule' button

- To set a Contract Restriction at a Contract level from the 'Add New Restriction' button
 1. Click on the 'Add New Restriction' button. Note that the MNE of the member is specified in the title of the Order & Contract Restrictions window.
 2. Select the market segment in the 'Exchange' drop down list. Only Exchanges included in the clearing agreement between the GCM and the NCM are listed.

3. Select the Contract Type
 - a. For subscriptions including Futures contracts only, the 'Future' radio button is pre-selected. User cannot change the value.
 - b. For subscriptions including Option contracts only, the 'Option' radio button is pre-selected. User cannot change the value.
 - c. For subscriptions including Futures and Option contracts, the 'Future' radio button is pre-selected. User can select the contract type.
4. Click on the blue link 'Add Contract Code'. The edit box allows users to select a contract. The contract can be found by either name or code by entering key characters as shown in the example below

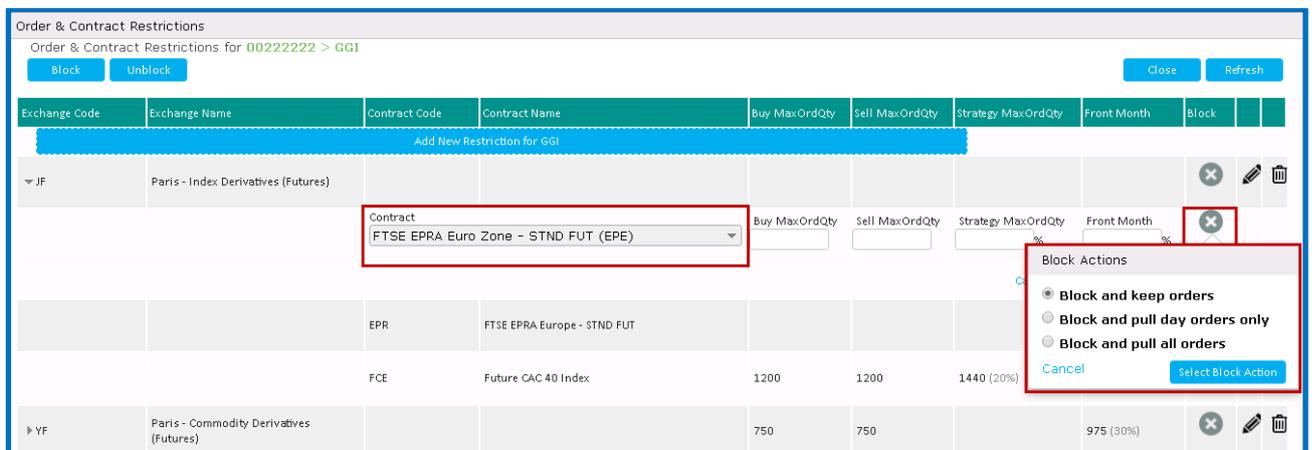


5. Click on the **grey 'Block' icon** and select among the following Block actions:
 - a. **Block and keep orders.** This is the default action. Order entry in the contract will be prevented but open orders and quotes, if any at the time of triggering the control, will not be pulled.
 - b. **Block and pull day orders only.** Order entry in the contract will be prevented and Day orders, if any at the time of triggering the control, will be pulled.
 - c. **Block and pull all orders.** Order entry in the contract will be prevented and all open orders, if any at the time of triggering the control, will be pulled.

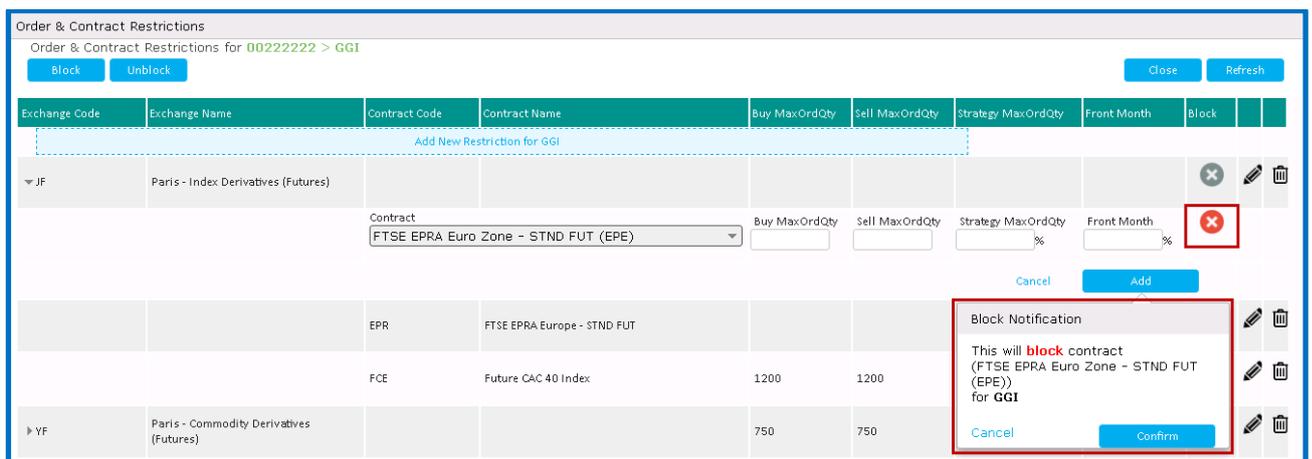


6. Click on '**Select Block Action**' to confirm the Contract Restriction or 'Cancel' to cancel the operation.
7. Clicking on 'Select Block Action' will result in the Block icon to be displayed in red.

2. The 'Contract' edit box allows users to select a contract. The contract can be found by either name or code by entering some key characters.
3. Click on the **grey 'Block' icon** and select among the following Block actions:
 - a. **Block and keep orders.** This is the default action. Order entry in the contract will be prevented but open orders and quotes, if any at the time of triggering the control, will not be pulled.
 - b. **Block and pull day orders only.** Order entry in the contract will be prevented and Day orders, if any at the time of triggering the control, will be pulled.
 - c. **Block and pull all orders.** Order entry in the contract will be prevented and all open orders, if any at the time of triggering the control, will be pulled.

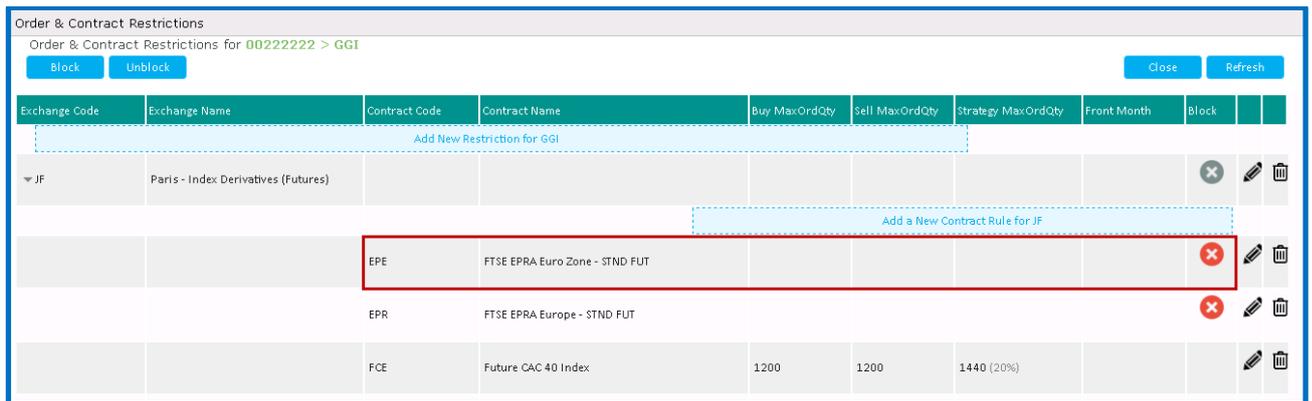


4. Click on '**Select Block Action**' to confirm the Contract Restriction or 'Cancel' to cancel the operation.
5. Clicking on 'Select Block Action' will result in the Block icon to be displayed in red.
6. Click on '**Add**' to validate the Block command. A final validation is required from the Risk Manager.



7. Click on '**Confirm**' to confirm the Block command or 'Cancel' to cancel the operation.

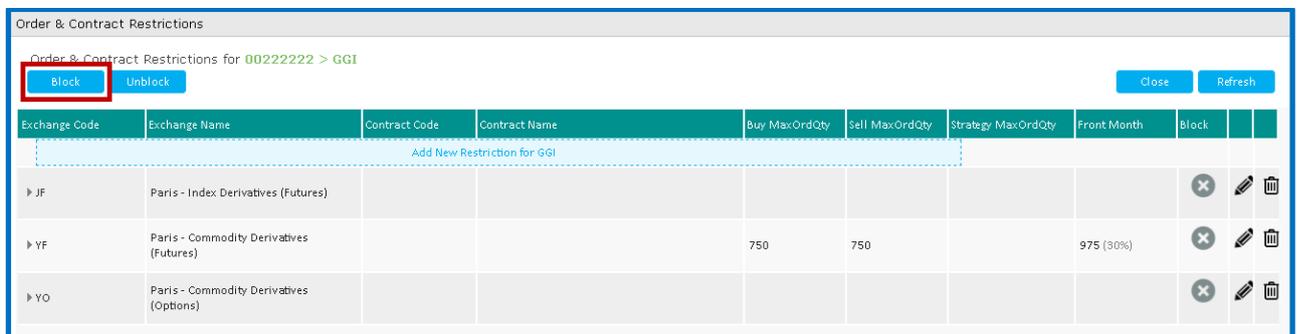
Upon successful acknowledgement from the Matching Engine, the Contract Restriction parameter is automatically inserted in the Order & Contract Restrictions window:



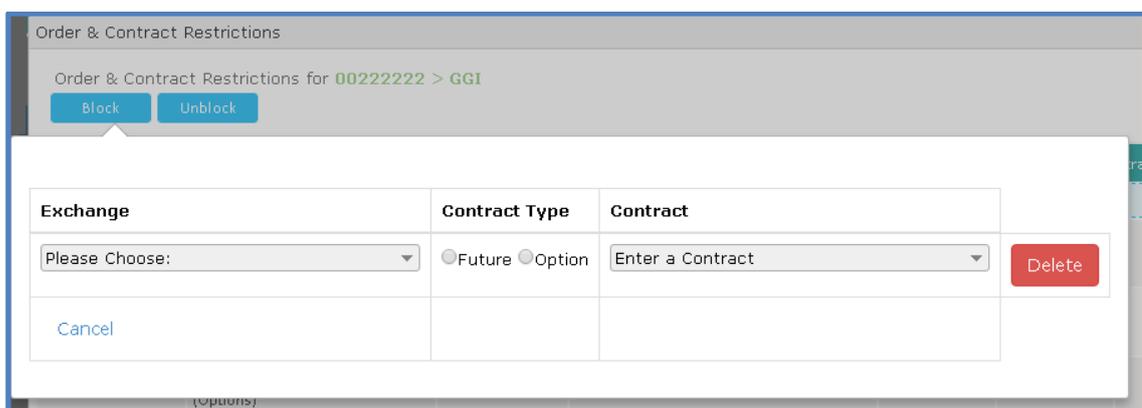
4.8.2 Set multiple Contract Restrictions (multiple 'Block' command)

The Order & Contract Restrictions window provides members the ability to set Contract Restrictions for multiple contracts at once. It is important to note that this functionality can be only used if the Risk Manager wants to set the **same** Block action for all contracts.

- To set multiple Contract Restriction click on the '**Block**' button on the top of the Order & Contract Restrictions windows.



1. The following window opens:



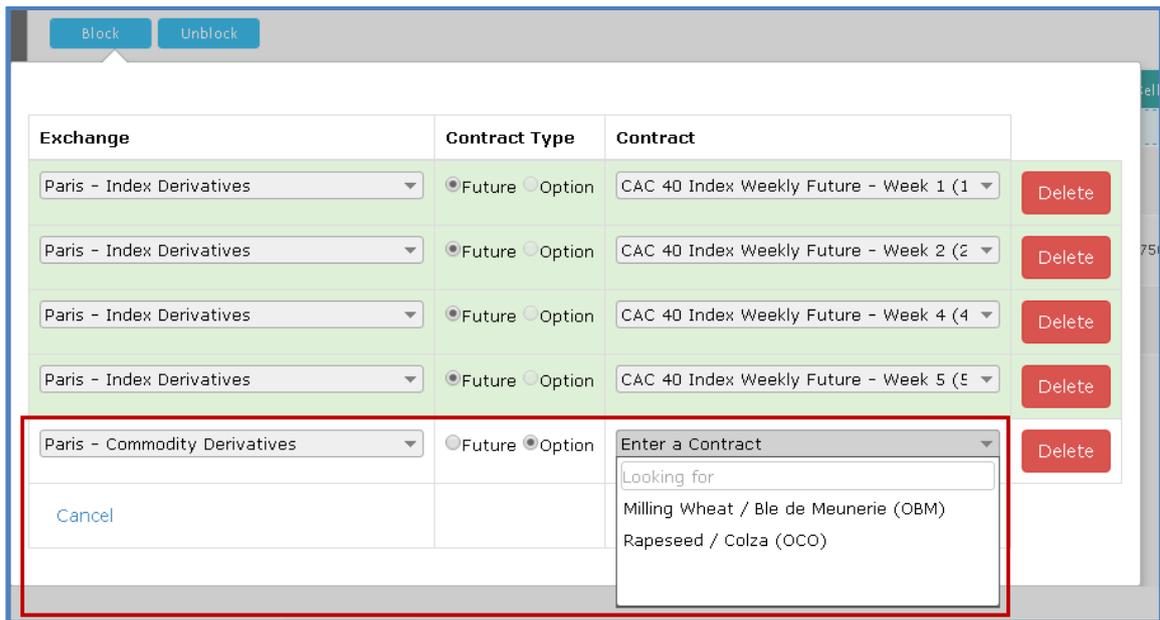
2. Select the market segment in the 'Exchange' drop down list. Only Exchanges included in the clearing agreement between the GCM and the NCM are listed.

The screenshot shows a form with three main sections: 'Exchange', 'Contract Type', and 'Contract'. The 'Exchange' dropdown is open, showing options: 'Please Choose:', 'Paris - Index Derivatives', and 'Paris - Commodity Derivatives'. The 'Contract Type' section has two radio buttons: 'Future' (selected) and 'Option'. The 'Contract' section has a dropdown menu with 'Enter a Contract' selected. A red 'Delete' button is located to the right of the 'Contract' dropdown. At the top of the form, there are 'Block' and 'Unblock' buttons.

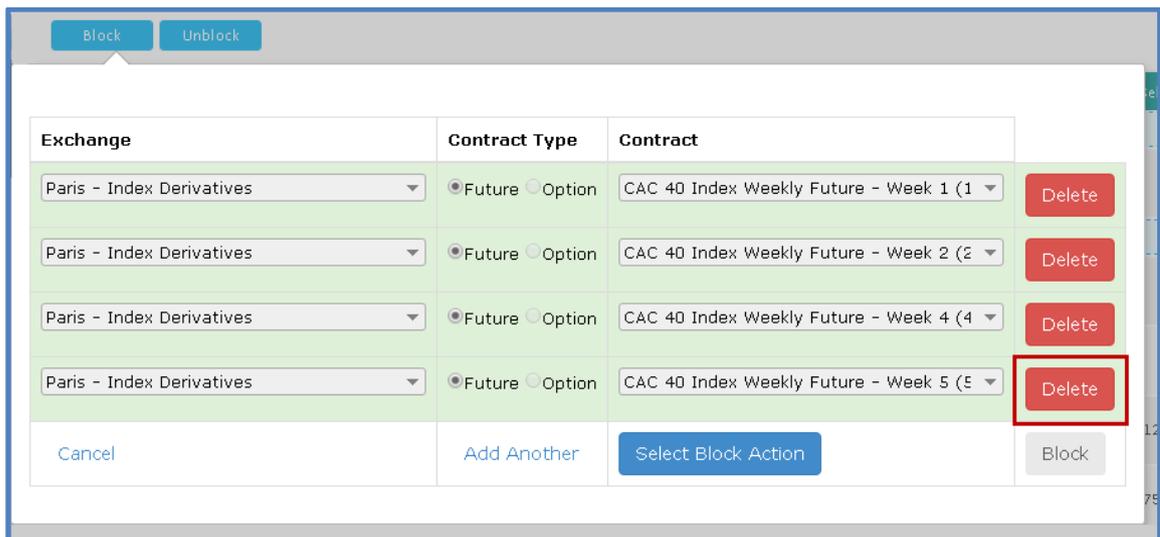
3. Select the Contract Type
 - a. For subscriptions including Futures contracts only, the 'Future' radio button is pre-selected. User cannot change the value.
 - b. For subscriptions including Option contracts only, the 'Option' radio button is pre-selected. User cannot change the value.
 - c. For subscriptions including Futures and Option contracts, the 'Future' radio button is pre-selected. User can select the contract type.
4. Select a contract in the Contract dropdown list. The contract can be found by either name or code by entering key characters
5. To add another contract, click on '**Add Another**' button and repeat the above steps.

The screenshot shows the same form as above, but with the 'Contract' dropdown menu open. The menu lists several contract options: 'CAC 40 Index Weekly Future - Week 1 (1)', 'CAC 40 Index Weekly Future - Week 2 (2)', 'CAC 40 Index Weekly Future - Week 4 (4)', 'CAC 40 Index Weekly Future - Week 5 (5)', 'CAC 40 Index Weekly Future - Wk1-2 ICS', and 'CAC 40 Index Weekly Future - Wk1-3 ICS'. A search input field with the text 'week' is visible above the list. The 'Add Another' button is highlighted with a red box. A 'Block' button is now visible below the 'Delete' button.

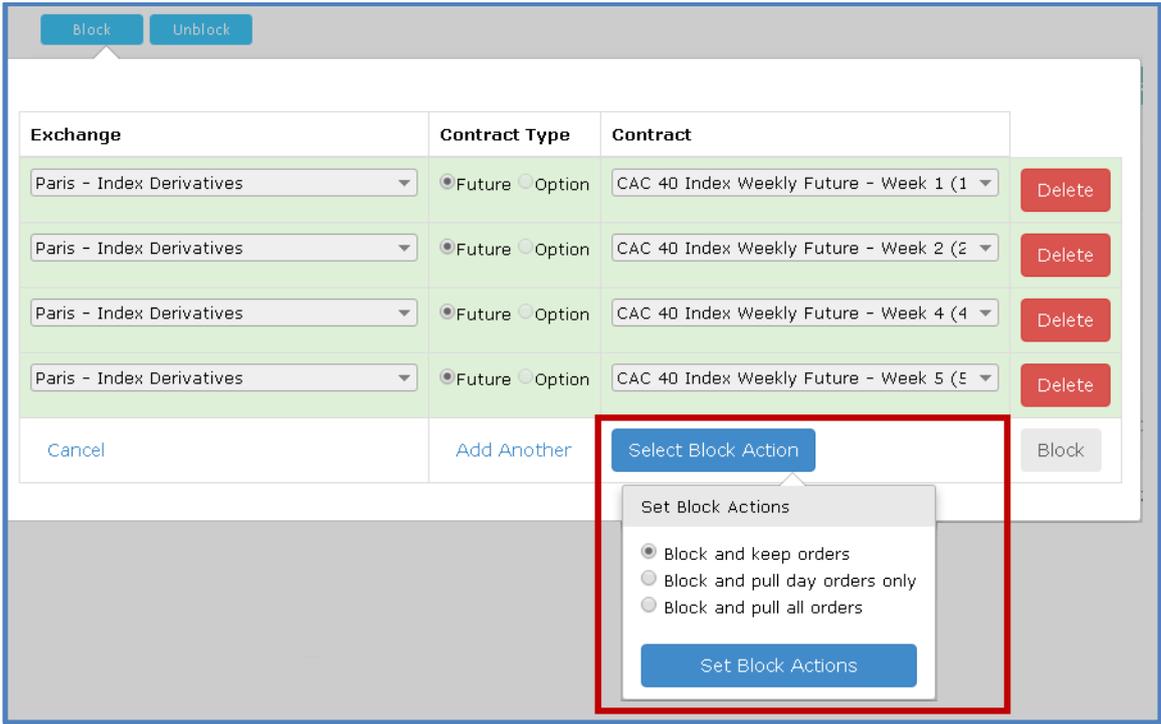
The bulk 'Block' command offers the ability to include contracts from the different member's subscriptions as shown below. Up to 15 contracts can be included in a bulk 'Block' command.



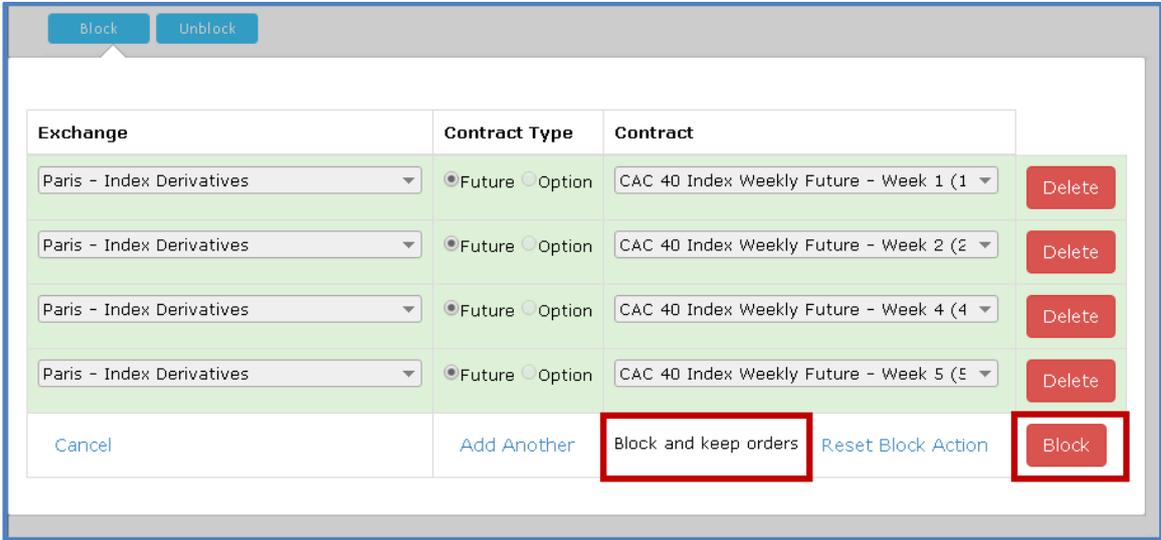
At any step before the final validation, it is possible to remove a contract by clicking on the red 'Delete' button at the right of each line.



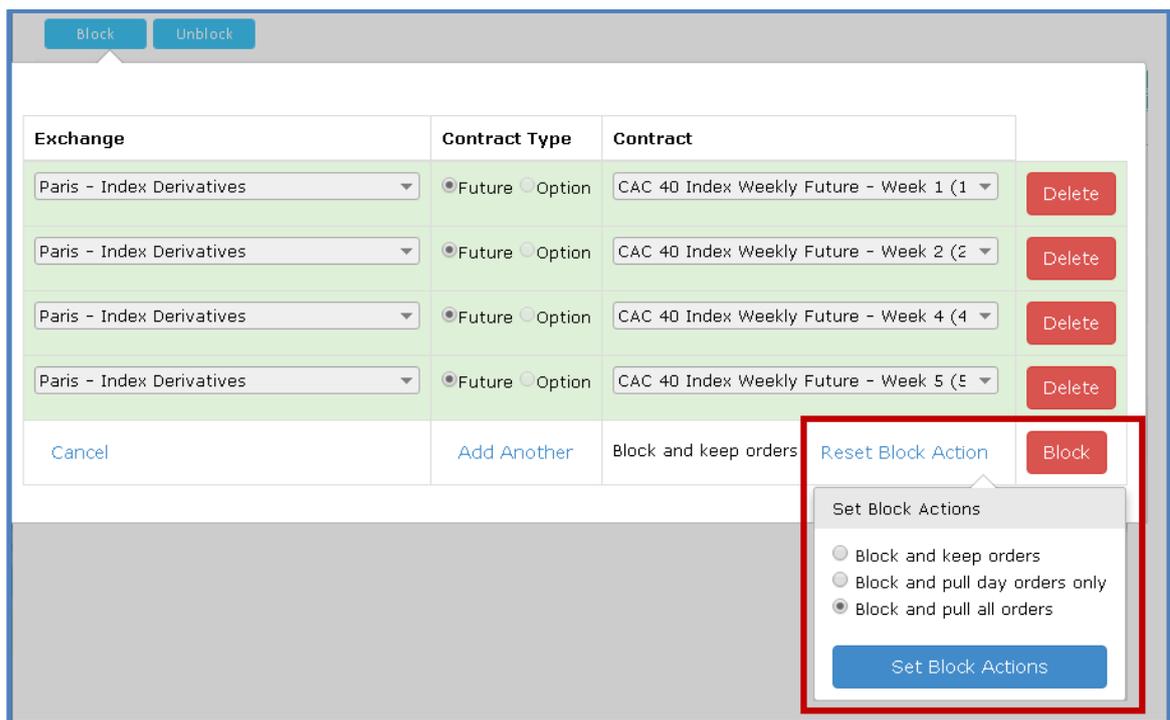
6. Once all contracts have been added, click on the 'Select Block Action' icon and select among the following Block actions:
 - a. **Block and keep orders.** This is the default action. Order entry in the contract will be prevented but open orders and quotes, if any at the time of triggering the control, will not be pulled.
 - b. **Block and pull day orders only.** Order entry in the contract will be prevented and Day orders, if any at the time of triggering the control, will be pulled.
 - c. **Block and pull all orders.** Order entry in the contract will be prevented and all open orders, if any at the time of triggering the control, will be pulled.



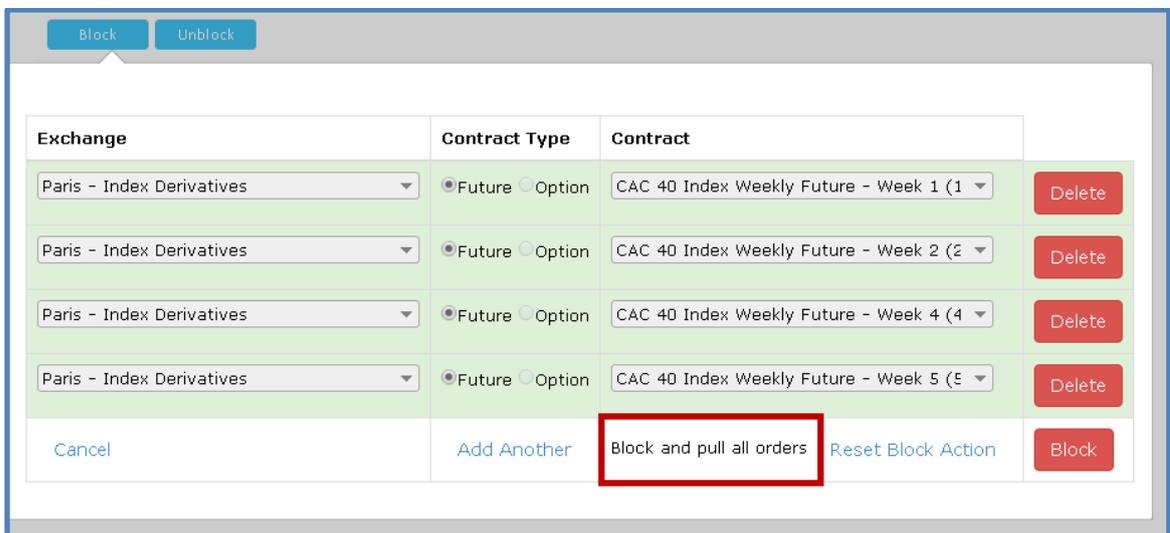
- 7. Click on 'Select Block Action' to confirm the Contract Restriction or 'Cancel' to cancel the operation. The 'Block' button turns red with the block action displayed on the left.



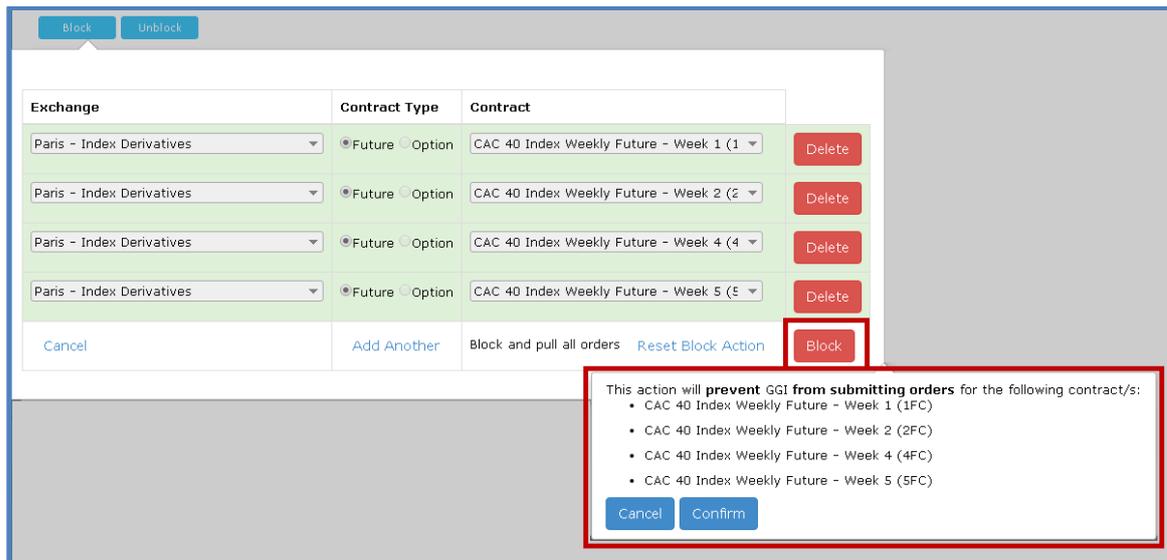
Risk Manager still has the ability should they need to, to amend the block action by clicking on the 'Reset Block Action' button.



Clicking on 'Select Block Action' results in the Block icon to be displayed in red and the block action to be updated.

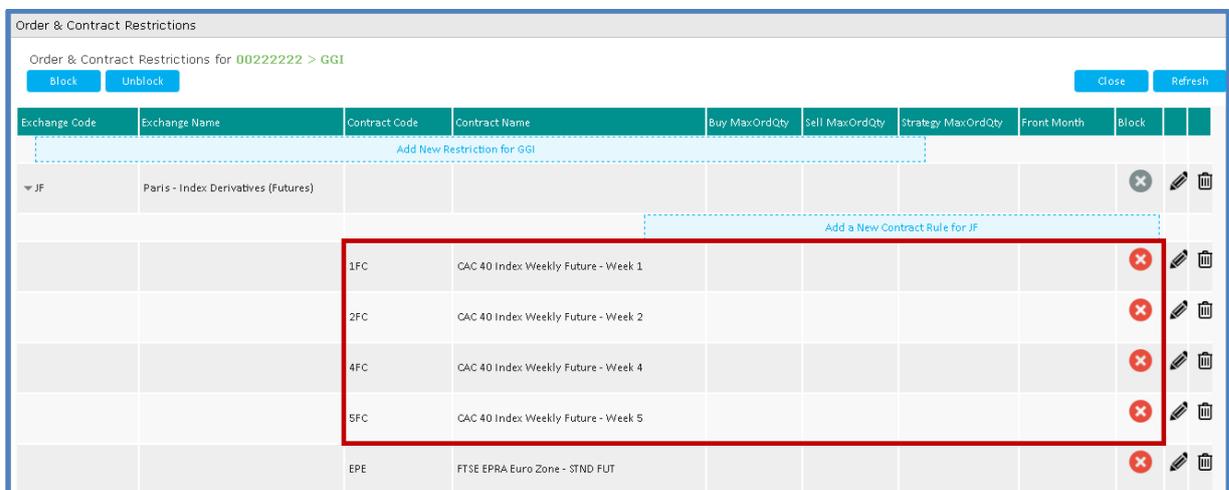


- Click on the red **'Block'** button to validate the Block command. A final validation is required from the Risk Manager:



9. Click on **'Confirm'** to confirm the Block command or **'Cancel'** to cancel the operation.

Upon successful acknowledgement from the Matching Engine, all Contract Restrictions are automatically inserted in the Order & Contract Restrictions window.



4.9 REMOVE A CONTRACT RESTRICTION ('UNBLOCK') LIMIT FOR A NON-CLEARING MEMBER (NCM)

GCMs can only remove Contract Restrictions for their NCM customers at the MNE level.

To remove a Contract Restriction (i.e. to reinstate trading in a contract), click on the 'Restriction' button at the required MNE level in the Risk Controls dashboard.

Member Code	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit	Block State
00122222	Self Member NCM1				
00222222	Self Member NCM2				
E25	Test Member Paris Market	●	●	□	⊗
GGI	RiskGuard Testing	●	●	📄	⊗

In the Order & Contract Restrictions window, user can expand the 'Exchange' tree view to select the Contract for which the Contract Restriction is to be removed.

4.9.1 Remove Contract Restrictions for a contract (single 'Unblock' command)

Risk Managers must pay attention that the validation box varies depending on the order and contract restrictions set.

- To remove a Contract Restriction when **no** Order Size Limit control is set :
 - Click on the **"Bin"** button at the right of the Order & Contract Restrictions parameters of the contract:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▼ JF	Paris - Index Derivatives (Futures)								⊗
Add a New Contract Rule for JF									
		EPE	FTSE EPRA Euro Zone - STND FUT					⊗	🗑️
		EPR	FTSE EPRA Europe - STND FUT					⊗	🗑️
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			🗑️

- A validation is required from the Risk Manager:



3. Click on **'Confirm'** to confirm the changes or **'Close'** to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Contract Restriction parameter is automatically updated in the Order & Contract Restrictions window:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▼ JF	Paris - Index Derivatives (Futures)								✕ ✎ 🗑
Add a New Contract Rule for JF									
		EPR	FTSE EPRA Europe - STND FUT						✕ ✎ 🗑
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			✎ 🗑

The line is automatically deleted from the Order & Contract Restrictions window as there was no Order Size Limit parameters set for this contract.

- To remove a Contract Restriction when **an** Order Size Limit is set:

1. Click on the **"bin"** button at the right of the Order Size Limit & Contract Restrictions of a Contract.

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▶ JF	Paris - Index Derivatives (Futures)								✕ ✎ 🗑
▶ YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)		✕ ✎ 🗑
▼ YO	Paris - Commodity Derivatives (Options)								✕ ✎ 🗑
Add a New Contract Rule for YO									
		OMA	Corn / Mais	2000	2000				✕ ✎ 🗑

2. An additional confirmation is required from the Risk Manager. Risk Manager must pay attention of the confirmation box in this scenario:

Confirmation

Do you want to

- unblock** contract **YOOMA?**
- Remove Order Size Restrictions?**

for contract **YOOMA** (Corn / Mais) from GGI

Confirm
Close

As a Contract Restriction has been set for this contract, Risk Manager has the possibility to remove using a single command the Order Size Limit and the Contract Restriction set.

- To remove the Contract Restriction **only**, deselect the 'Remove Order Size Restrictions' option and click on '**Confirm**' to confirm the changes or '**Close**' to cancel the operation.

Upon successful acknowledgement from the Matching Engine, the Contract Restriction parameter is automatically updated in the Order & Contract Restrictions window:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▶ JF	Paris - Index Derivatives (Futures)							<input type="checkbox"/>	
▶ YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)	<input type="checkbox"/>	
▼ YO	Paris - Commodity Derivatives (Options)							<input type="checkbox"/>	
		OMA	Corn / Mais	2000	2000			<input type="checkbox"/>	

Note that the row for contract OMA has been updated but not deleted as the result of the Unblock action. This is because there are still Order Size Limit parameters set for this contract.

4.9.2 Remove multiple Contract Restrictions (multiple 'Unblock' command)

The Order & Contract Restrictions window provides Risk Managers the ability to remove Contract Restrictions for multiple contracts at once.

- To remove multiple Contract Restriction click on the '**Unblock**' button on the top of the Order & Contract Restrictions windows.

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for GGI									
▼ JF	Paris - Index Derivatives (Futures)							<input type="checkbox"/>	
		1FC	CAC 40 Index Weekly Future - Week 1	2000	2000			<input type="checkbox"/>	
		2FC	CAC 40 Index Weekly Future - Week 2					<input type="checkbox"/>	
		4FC	CAC 40 Index Weekly Future - Week 4					<input type="checkbox"/>	

1. The following window opens:

2. Select the market segment in the 'Exchange' drop down list. Only Exchanges included in the clearing agreement between the GCM and the NCM are listed.
3. Select the Contract Type
 - a. For subscriptions including Futures contracts only, the 'Future' radio button is pre-selected. User cannot change the value.
 - b. For subscriptions including Option contracts only, the 'Option' radio button is pre-selected. User cannot change the value.
 - c. For subscriptions including Futures and Option contracts, the 'Future' radio button is pre-selected. User can select the contract type.
4. Select a contract in the Contract dropdown list. The contract can be found by either name or code by entering key characters. Risk Manager should note that only contracts in a Block state for the selected Exchange and Contract Type are listed.

5. To add another contract, click on the 'Add Another' button and repeat the above steps.

The screenshot shows a modal window with a header containing 'Block' and 'Unblock' buttons. Below the header is a table with three columns: 'Exchange', 'Contract Type', and 'Contract'. The first row contains 'Paris - Index Derivatives', 'Future', and 'CAC 40 Index Weekly Future - Week 1 (1)'. To the right of this row is a red 'Delete' button. Below the table are three buttons: 'Cancel', 'Add Another' (highlighted with a red box), and 'Unblock'.

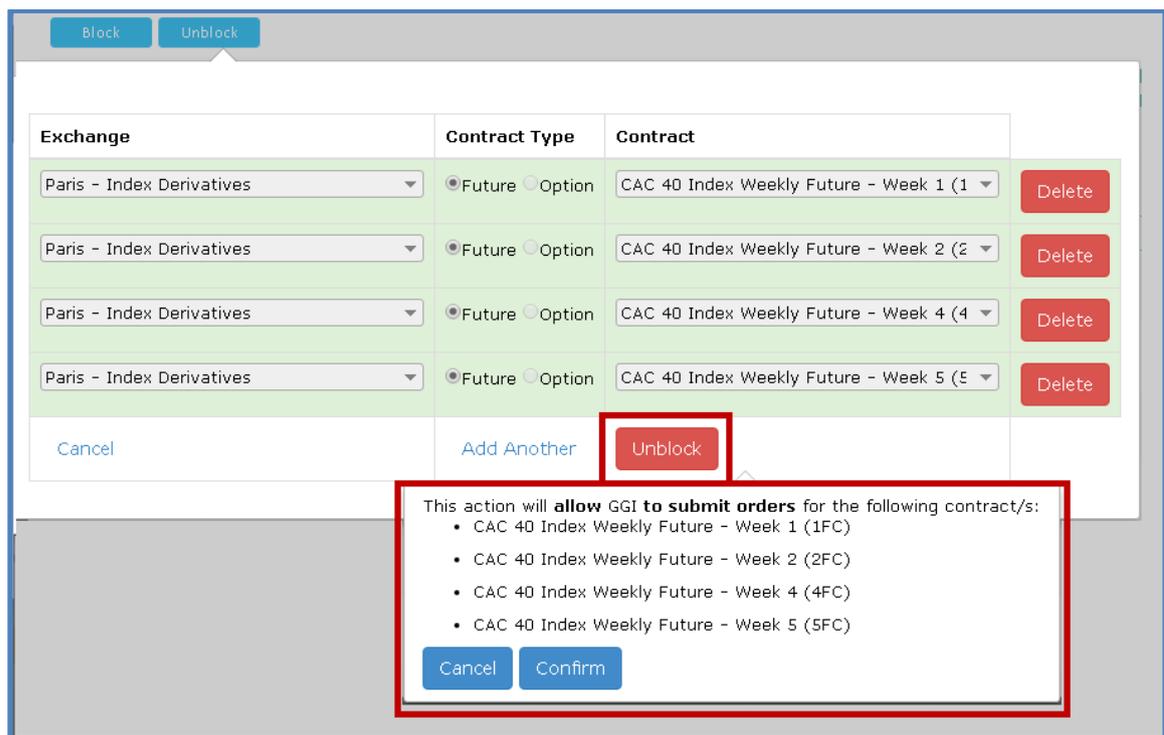
The bulk 'Unblock' command can include contracts from the different member's subscriptions. Up to 15 contracts can be included in the command.

At any step before the final validation, it is possible to remove a contract by clicking on the red 'Delete' button at the right of each line.

- Once all contracts have been added, click on the red 'Unblock' button.

The screenshot shows the same modal window as above, but now with four rows of contract data. Each row has a 'Delete' button on the right. Below the table, the 'Unblock' button is highlighted with a red box.

- Click on the red 'Unblock' button to validate the Unblock command. A final validation is required from the Risk Manager:



8. Click on **'Confirm'** to confirm the Block command or **'Cancel'** to cancel the operation.

Upon successful acknowledgement from the Matching Engine, all Contract Restrictions are automatically updated in the Order & Contract Restrictions window:

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block		
Add New Restriction for GGI										
▼ JF	Paris - Index Derivatives (Futures)									✕ ✎ 🗑
Add a New Contract Rule for JF										
		EPE	FTSE EPRA Euro Zone - STND FUT							✕ ✎ 🗑
		EPR	FTSE EPRA Europe - STND FUT							✕ ✎ 🗑
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)				✎ 🗑

4.10 RISK ALERTS FOR RISKGUARD CLEARERS

The 'Pending Alerts' pane is always displayed in the RiskGuard User Interface. New alerts automatically appear whenever:

- A risk control is being set, amended, disabled in the RiskGuard GUI
- A risk control has been set, amended, disabled by a Risk Manager over the FIX 5.0 API
- An unsolicited alert resulting from a limit being breached is received by the application

Figure 4. Example of the Pending Alerts pane for a RiskGuard Clearer

Alert ID	Alert Time	Alert Class	Alert Type	Initiated by	Risk Manager	ID	Member	ITM	Comments
15928	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1			2MA		Success
15927	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1			2MA		Success
15926	22-Jul 19:32:15	KillSwitch	Suspended	GUI Self Member NC1			2MA		Success
15925	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1			2MA	2AU	Success
15924	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1			2MA		Success
15921	22-Jul 19:32:14	KillSwitch	Active	GUI General CM1			2MA		Success
15920	22-Jul 19:32:14	KillSwitch	Active	GUI General CM1			2MA		Success

4.10.1 Displaying Pending Alerts

Each new alert triggers a pop-up warning message on the right top of the displayed pane as follows:



The following events generate real-time alerts in the 'Pending Alerts' pane:

Risk Control	Alert Type
Kill Switch (Suspend / Unsuspend)	<ul style="list-style-type: none"> . When a GCM's Risk Manager suspends or unsuspends a risk-monitored NCM (via the RiskGuard UI or the RiskGuard FIX API) . When a NCM's Risk Manager (of the GCM's risk-monitored entity) suspends or unsuspends a MNE (via the RiskGuard UI or the RiskGuard FIX API) . When a Suspend or Unsuspend command performed on the GUI is rejected . When Euronext Market Surveillance (EMS) suspends or unsuspends a risk-monitored entity at the MNE or ITM level on behalf of a RiskGuard Clearer or a RiskGuard Member
Order Size Limit	<ul style="list-style-type: none"> . When an Order Size Limit command performed on the RiskGuard UI is rejected
Contract Restriction (Block / Unblock)	<ul style="list-style-type: none"> . When a GCM's Risk Manager Blocks or Unblocks a risk-monitored MNE (via the RiskGuard UI or the RiskGuard FIX API) . When a Block or Unblock command performed on the GUI is rejected

The following information is displayed in the 'Pending Alerts' pane:

FIELD NAME	DESCRIPTION	VALUES
Alert ID	Internal identifier of the alert	INT
Alert Time	The time at which the alert was raised	Date + Time (hh:mm:ss)
Alert Class	The class of alert	<ul style="list-style-type: none"> ■ Kill Switch ■ Error ■ Information
Alert Type	The type of alert	<ul style="list-style-type: none"> ■ Suspended ■ Active ■ Set OSL (Buy) ■ Set OSL (Sell)
Initiated by	Name of the Risk Member originator of the alert	Alphanumeric
Risk Manager	Name of the Risk Manager whose command has generated the alert	Alphanumeric
ID	Username of the Risk Manager whose command has generated the alert	Alphanumeric
Member	Mnemonic of the risk-monitored entity whose alert refers to	MNE code
ITM	ITM of the risk-monitored entity whose alert refers to. For RiskGuard clearer, this field will always be empty	ITM Code
Comments	Additional information	Alphanumeric
Orders Pulled	Number of orders pulled as the result of a Suspend command	Integer
Action Type	Block action: - No orders pulled - Day orders pulled - All orders pulled	

4.10.2 Acknowledging Pending Alerts

Risk Managers are required to acknowledge pending alerts. Acknowledging an alert is provided as a guarantee that Risk Managers are fully aware of new risk alerts that might have been received especially at a time the Risk Manager was not logged to the RiskGuard GUI.

To acknowledge pending alerts, do the following:

1. Select the alerts to acknowledge by checking the boxes next to the alert or select all the alerts by checking the box in the column heading row

The screenshot shows a window titled 'Pending Alerts' with an 'Acknowledge' button (highlighted with a red box) and a table of alerts. The table has columns for Alert ID, Alert Time, Alert Class, Alert Type, and Initiated by. Three alerts are listed, all with Alert Class 'KillSwitch' and Alert Type 'Active'.

<input type="checkbox"/>	Alert ID	Alert Time	Alert Class	Alert Type	Initiated by
<input checked="" type="checkbox"/>	15931	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1
<input checked="" type="checkbox"/>	15930	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1
<input checked="" type="checkbox"/>	15929	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1

2. Click on the 'Acknowledge' button



The alerts disappear from the 'Pending Alerts' pane. The warning message automatically disappears once all pending alerts have been acknowledged by the Risk Manager.

4.10.3 Risk Alerts Page

From the main menu, choose 'Risk Alerts'. The Risk Alerts page is displayed.

The 'Risk Alerts' page contains a history of all risk alerts of the Risk Member.

Figure 5. Example of a 'Risk Alerts' page

Risk Controls Dashboard												
Order & Contract Restrictions			Exposure Management			Risk Alerts		Audit			Reference Data	
📄 Acknowledge 🔄 Refresh 📄 Export												
<input type="checkbox"/>	Alert ID	Status	Alert Time	Alert Class	Alert Type	Initiated by	Risk Manager	ID	Member	ITM	Comments	
<input type="checkbox"/>	5492	Acknowledged	01-Jul 14:56:44	KillSwitch	Suspended	GUI General CM2			2MA		Success	
<input type="checkbox"/>	5348	Acknowledged	01-Jul 12:01:28	KillSwitch	Suspended	GUI General CM2	GCM2 IRM1	G02	GG1		Success	
<input type="checkbox"/>	5326	Acknowledged	01-Jul 11:46:18	Error	Set OSL (Sell)	GUI General CM2	GCM2 IRM1	G02	2MA		Invalid market	
<input type="checkbox"/>	5325	Acknowledged	01-Jul 11:46:18	Error	Set OSL (Buy)	GUI General CM2	GCM2 IRM1	G02	2MA		Invalid market	
<input type="checkbox"/>	5294	Acknowledged	01-Jul 11:38:59	Error	Set OSL (Sell)	GUI General CM2	GCM2 IRM1	G02	GG1		Invalid market	
<input type="checkbox"/>	5293	Acknowledged	01-Jul 11:38:59	Error	Set OSL (Buy)	GUI General CM2	GCM2 IRM1	G02	GG1		Invalid market	
<input type="checkbox"/>	5292	Acknowledged	01-Jul 11:38:48	Information	Set OSL (Sell)	GUI General CM2	GCM2 IRM1	G02	GG1		PTRM OSL no change	
<input type="checkbox"/>	5291	Acknowledged	01-Jul 11:38:33	KillSwitch	Suspended	GUI General CM2	GCM2 IRM1	G02	2MA		Success	
<input type="checkbox"/>	5253	Acknowledged	01-Jul 11:29:49	KillSwitch	Active	GUI General CM2			GG1		Success	

The information displayed is identical to the one displayed in the 'Pending Alert' pane.

4.10.4 Reference Data for RiskGuard Clearers

The 'Reference Data' pane provides Risk Managers a set of static information.

- Details of all the Risk Managers setup for the RiskGuard Clearer. Please note that the list does not only include Risk Managers set up on the RiskGuard GUI but also Risk Managers setup on the FIX 5.0 RiskGuard API. The following information is provided:

FIELD NAME	DESCRIPTION
Risk Member Name	Name of the Risk Member
Risk Member Mnemonic	Mnemonic of the Risk Member
Risk Manager Code	Username of the Risk Manager
Risk Manager Name	Long name of the Risk Manager
Logged on	Log In status (true / false)
Last Login Time	Last login time
Access Type	Indicates how the Risk Manager connects to the RiskGuard service:

FIELD NAME	DESCRIPTION
	. GUI
	. API

Figure 6. Example of the 'Risk Manager' tab

Risk Member Name	Risk Member Mnemonic	Risk Manager Code	Risk Manager Name	Logged on	Last Login Time	Access Type
GUI General CM1	GC1	G01	GCM1 IRM1	true	19-Jul 18:02:36	GUI

- The details of the subscriptions between the RiskGuard clearer and its customer. This corresponds to the list of contracts included in the clearing agreement between the GCM and the NCM. The following information is available:

FIELD NAME	DESCRIPTION
Clearer Code	Member Code of the GCM
Clearer Name	Long name of the GCM
Risk Member Mnemonic	Mnemonic (MNE) of the Risk Member (in this case the RiskGuard Clearer)
Trading Member Code	Member code of the trading member firm
Trading Member Name	Long name of the trading member firm
Trading Member	Mnemonic (MNE) of the trading member firm
Market Segment Code	Code of market segment
Market Segment Name	Long name of market segment

Figure 7. Example of the 'Subscription' tab

Clearer Code	Clearer Name	Risk Member Mnemonic	Trading Member Code	Trading Member Name	Trading Member Mnemonic	Market Segment Code	Market Segment Name
00299999	General CM2	GC2	00122222	Self Member NCM1	2MA	AIF	Index Futures (INDFN) Amsterdam
00299999	General CM2	GC2	00222222	Self Member NCM2	GGI	PCF	Commodity Futures (CMDTY) Paris
00299999	General CM2	GC2	00222222	Self Member NCM2	GGI	PCO	Commodity Options (CMDTY) Paris
00299999	General CM2	GC2	00222222	Self Member NCM2	GGI	PIF	Index Futures (INDEF) Paris