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## PREFACE

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### 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 Trading Member firms acting as 'RiskGuard Members'. It provides a description of all the risk controls and additional features available through the RiskGuard User Interface to monitor their firm's and client's risk.**

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### 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](#).

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### 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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### CONTACTS

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- EMS Customer Technical Support Group at +33 1 85 148 588 or [ctsg@euronext.com](mailto:ctsg@euronext.com)

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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		. Addition of new features: <ul style="list-style-type: none"><li>- Order Size Limit</li><li>- Export</li><li>- Password reset at first login</li></ul> . Changes in screen layout
2.0	18 October 2016		. Dedicated version of the User Guide for RiskGuard participants acting as Member Firms . Addition of new feature: <ul style="list-style-type: none"><li>- Contract Restriction (Block)</li></ul>

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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.*

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### 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.

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## 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.

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### 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.*

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### 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.*

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## 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.

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## 2. ACCESS TO EURONEXT RISKGUARD USER INTERFACE

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### 2.1 GENERAL PROCEDURE

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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](mailto: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](mailto: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.

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### 2.2 SUPPORTED BROWSERS

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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	<a href="https://RiskGuard-eua.euronext.com">https://RiskGuard-eua.euronext.com</a>	<a href="https://RiskGuard.euronext.com">https://RiskGuard.euronext.com</a>
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](mailto: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.*

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## 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.

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## 2.6 CHANGING YOUR PASSWORD

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

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

### 3. GENERAL NAVIGATION RULES

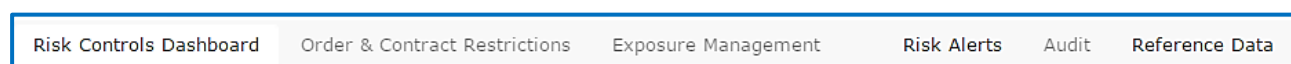
#### 3.1 UNDERSTANDING PAGES AND TABS

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

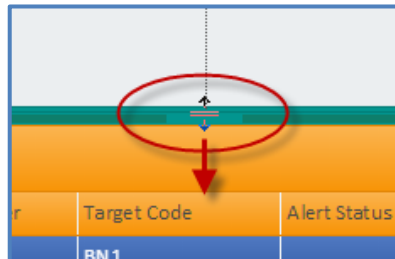
### 3.2.1 Changing the Width of a Column

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

A ↓ Sort Ascending  
 Z ↓ Sort Descending  
 A Z × Remove Sort

---

Show rows where:

contains

And

contains

Filter Clear

- 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 following filtering box:

Unsuspend Suspend

Member Code 001

Member Code	Name / Resp. Person
▼ <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 type="checkbox"/> GGI	RiskGuard Testing

- select the entity, i.e. Member or Name / Responsible Person
- 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

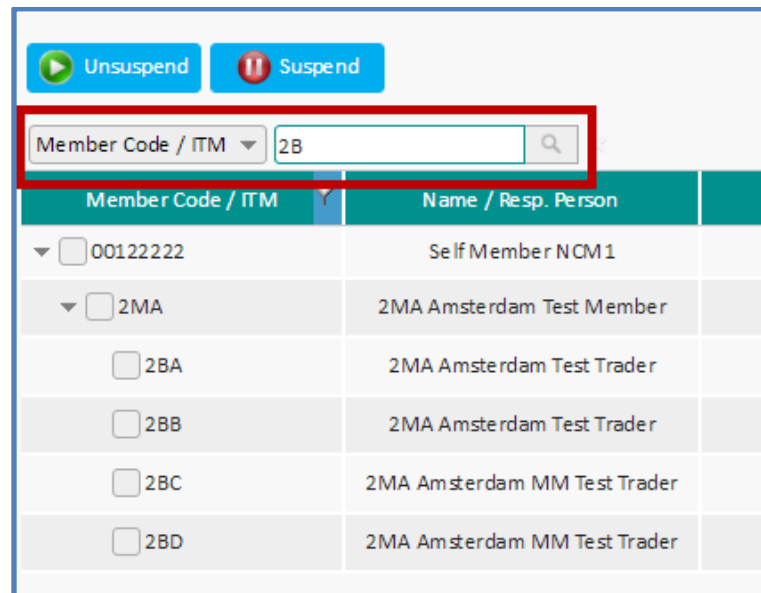
Unsuspend Suspend

Member Code 001

Member Code	Name / Resp. Person
<input type="checkbox"/> 00122222	Self Member NCM1



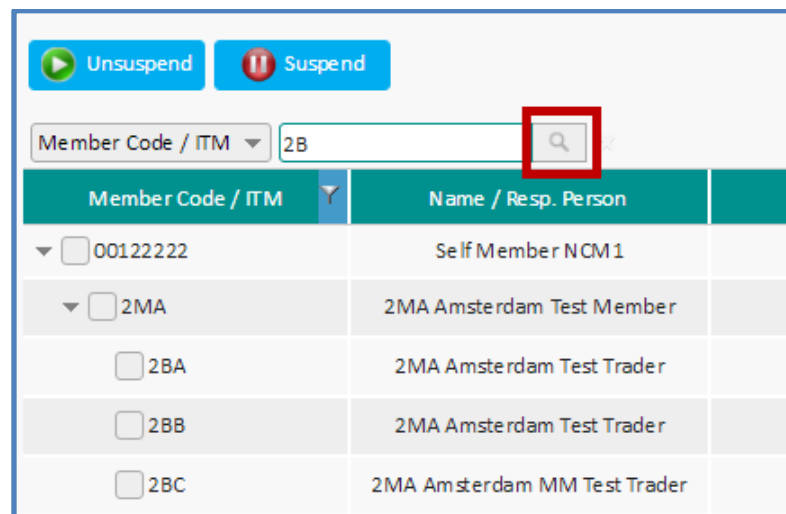
- Filtering ITMs: it is possible from the risk Controls dashboard to restrict the view to a specific ITM or list of ITMs. From the Risk Controls dashboard using the following filtering box:



The screenshot shows the Risk Controls dashboard interface. At the top, there are two buttons: 'Unsuspend' (green play icon) and 'Suspend' (red stop icon). Below these is a filtering box with a dropdown menu labeled 'Member Code / ITM' and a text input field containing '2B'. A red rectangle highlights the filtering box. Below the filtering box is a table with two columns: 'Member Code / ITM' and 'Name / Resp. Person'.

Member Code / ITM	Name / Resp. Person
▼ <input type="checkbox"/> 00122222	Self Member NCM1
▼ <input type="checkbox"/> 2MA	2MA Amsterdam Test Member
<input type="checkbox"/> 2BA	2MA Amsterdam Test Trader
<input type="checkbox"/> 2BB	2MA Amsterdam Test Trader
<input type="checkbox"/> 2BC	2MA Amsterdam MM Test Trader
<input type="checkbox"/> 2BD	2MA Amsterdam MM Test Trader

- type the first characters of the searched ITM(s) or Responsible Person(s) 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



This screenshot is similar to the previous one, but with a red rectangle highlighting the search icon (magnifying glass) in the filtering box. The text '2B' is still in the input field.

Member Code / ITM	Name / Resp. Person
▼ <input type="checkbox"/> 00122222	Self Member NCM1
▼ <input type="checkbox"/> 2MA	2MA Amsterdam Test Member
<input type="checkbox"/> 2BA	2MA Amsterdam Test Trader
<input type="checkbox"/> 2BB	2MA Amsterdam Test Trader
<input type="checkbox"/> 2BC	2MA Amsterdam MM Test Trader

### 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 TRADING PARTICIPANTS (RISKGUARD MEMBERS)

### 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 Member (NCM)**

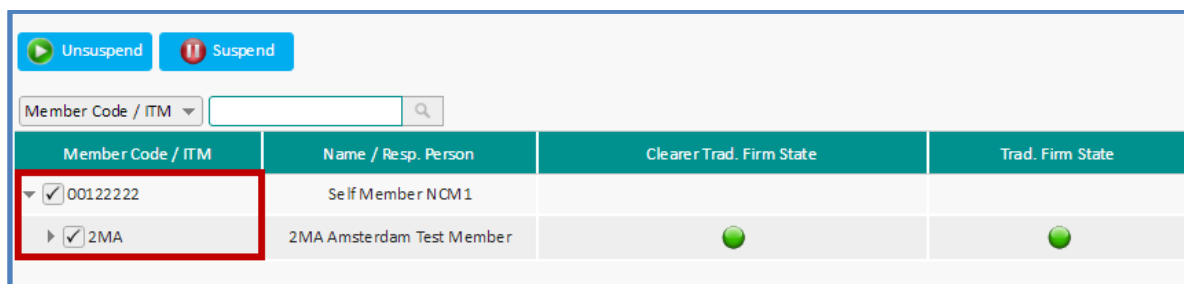
The following information is displayed in the Risk Controls Dashboard to RiskGuard Members:

COLUMN	DESCRIPTION	POSSIBLE VALUES
Member Code	Contains either: <ul style="list-style-type: none"> <li>The Member Code or</li> <li>The MNE(s) of the risk-monitored member</li> </ul>	<ul style="list-style-type: none"> <li>8 digits for the Member Code</li> <li>3 characters for MNE</li> </ul>
ITM	Contains all ITMs set for the MNE	<ul style="list-style-type: none"> <li>ITM Code (3 characters alphanumeric)</li> </ul>
Name / Resp. Person	Contains either: <ul style="list-style-type: none"> <li>The Member Name of the risk-monitored member or</li> <li>The name of the Responsible Person attached to the ITM</li> </ul>	<ul style="list-style-type: none"> <li>Member Name</li> <li>ITM RP name</li> </ul>
Clearer Trad. Firm State	'Suspended' status of the trading entity as set by the RiskGuard Clearer	<ul style="list-style-type: none"> <li>Red – Suspended (disabled)</li> <li>Orange – Partially Suspended (i.e., some ITMs only of the MNE are suspended)</li> <li>Green – Unsuspended (active)</li> </ul>
Trad. Firm State	'Suspended' status of the trading firm as set by the RiskGuard Member's Risk Manager	<ul style="list-style-type: none"> <li>Red – Suspended (disabled)</li> <li>Orange – Partially Suspended (i.e., some ITMs only of the MNE are suspended)</li> <li>Green – Unsuspended (active)</li> <li>Grey – Suspended at MNE level (for ITMs only)</li> </ul>

COLUMN	DESCRIPTION	POSSIBLE VALUES
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"> <li>■ Red – Suspended (disabled)</li> <li>■ Orange – Partially Suspended (i.e. some ITMs only of the MNE are suspended)</li> <li>■ Green – Unsuspended (active)</li> </ul>
Order Size Limit	Order Size Limit	<p>To view, set or amend Order Size Limit at a Mnemonic level or an ITM level</p> <ul style="list-style-type: none"> <li>■ Grey empty box – No Order Size Limit set</li> <li>■ Green icon / MNE level – Order Size Limit parameters have been set for some contracts of the MNE.</li> <li>■ Orange icon / ITM level: Order Size Limit parameters have been set at the MNE level. ITM below the MNE inherits from the same parameters</li> <li>■ Green icon / ITM level – Order Size Limit parameters have been set for some specific contracts of the ITM. These can complement or supersede the parameters set at the MNE level for some contracts</li> <li>■ Orange icon / MNE level – Order Size Limit parameters have been set for some specific contracts of the ITM. However no limit has been set at the MNE level.</li> </ul> <p>Risk Manager should open the Order &amp; Contract Restriction window for all details.</p>
Block State	Contract Restrictions ('Block' / 'Unblock')	<p>To view, set or amend Block controls at the Mnemonic or ITM level.</p> <ul style="list-style-type: none"> <li>■ Grey icon – No Contract Restriction</li> <li>■ Red icon / MNE level – Contract Restrictions have been set for some contracts of the MNE.</li> <li>■ Orange icon / ITM level: Contract Restrictions have been set at the MNE level. ITM below the MNE inherits from the same restrictions.</li> <li>■ Red icon / ITM level – Contract Restrictions parameters have been set for some specific contracts of the ITM. These complement the restrictions set at the MNE level.</li> <li>■ Orange icon / MNE level – Contract Restrictions have been set for some ITMs. However no restriction has been set at the MNE level.</li> </ul> <p>Risk Manager should open the Order &amp; Contract Restriction window for all details.</p>
Trad. Firm Contract Restrictions	For future use	For future releases
Clearer Exposure Restrictions	For future use	For future releases

## 4.2 SUSPEND A TRADING ENTITY AT THE MNEMONIC OR ITM LEVEL

- To suspend the whole trading entity of a Non-Clearing Member, i.e. on all trading MNEs, do the following:
  1. In the Risk Controls Dashboard select the Member code. All the trading firm's MNEs are automatically selected.

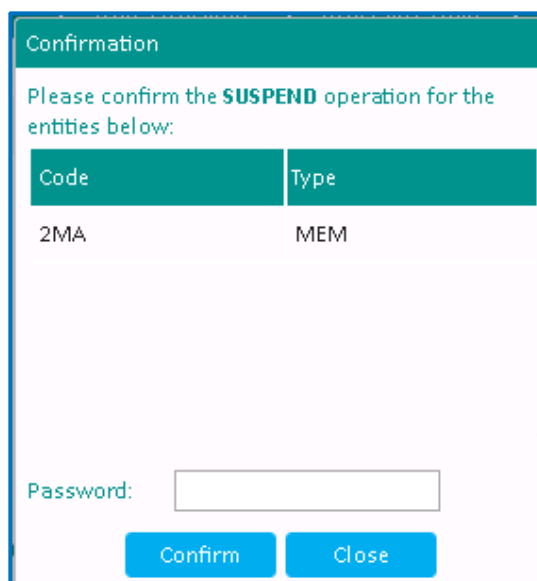


Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State
00122222	Self Member NCM1		
2MA	2MA Amsterdam Test Member	<span style="color: green;">●</span>	<span style="color: green;">●</span>

2. Click on the '**Suspend**' button



The following Suspend confirmation dialog box appears:



Confirmation

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

Code	Type
2MA	MEM

Password:

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 Member, levels MEM = Member and level ITM = ITM are possible. 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 '**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

- The Trading Firm State indicator next to the selected accounts changes from green to red.
- Risk Managers can alternatively partially suspend their firm for a subset of MNEs. To do so, select the MNE(s) and click on the 'Suspend' button. The confirmation box will display the selected MNE(s) only.
- Risk Managers also have the ability to suspend a group of ITMs. To do so, select the ITMs under the MNE(s) and click on the 'Suspend' button. The confirmation box will display the selected ITMs only.

The screenshot shows the 'Suspend' button (red with a stop icon) and a search bar for 'Member Code / ITM'. Below is a table with columns: Member Code / ITM, Name / Resp. Person, Clearer Trad. Firm State, and Trad. Firm State. The table lists several ITMs, with 2AU, 2AV, and 2AW selected (checked boxes) and highlighted by a red box.

Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State
00122222	Self Member NCM1		
2MA	2MA Amsterdam Test Member	●	●
<input checked="" type="checkbox"/> 2AU	2MA Amsterdam Test Trader		●
<input checked="" type="checkbox"/> 2AV	2MA Amsterdam Test Trader		●
<input checked="" type="checkbox"/> 2AW	2MA Amsterdam Test Trader		●

The confirmation box contains the list of ITMs with Type = ITM.

The 'Confirmation' dialog box prompts the user to confirm the 'SUSPEND' operation for the entities below. It displays a table with the selected ITMs and their types. Below the table is a password field and 'Confirm' and 'Close' buttons.

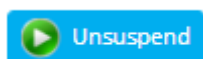
Code	Type
2AU	ITM
2AV	ITM
2AW	ITM

Password:

#### 4.3 UNSUSPEND THE TRADING FIRM AT THE MNEMONIC OR ITM LEVEL

- 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 are automatically 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:

Confirm
Close

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 Member, levels MEM = Member and level ITM = ITM are possible. 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.
  5. Click '**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
    - The Trading Firm State indicator next to the selected accounts changes from red to green.
- Risk Managers can alternatively partially unsuspend their firm for a subset of MNEs. To do so, select the MNE(s) and click on the 'Unsuspend' button. The confirmation box will display the selected MNE(s) only.
  - Risk Managers also have the ability to unsuspend a group of ITMs. To do so, select the ITMs under the MNE(s) and click on the 'Unsuspend' button. The confirmation box will display the selected ITMs only. The confirmation box contains the list of ITMs with Type = ITM.

#### 4.4 SUSPEND / UNSUSPEND STATUSES FOR RISKGUARD CLEARERS AND RISKGUARD MEMBERS

A Trading participant is assigned a trading 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 GCM nor the NCM

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

Risk Controls Dashboard				
Order & Contract Restrictions   Exposure Management   Risk Alerts   Audit				
<div>  Unsuspend            Suspend         </div> <div>           Member Code / ITM <input type="text"/> </div>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 2MA	2MA Amsterdam Test Member			
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader			

#### 4.4.2 Suspended state for a trading entity without any suspension from its GCM

- After the NCM's Risk Manager has suspended a trading MNE, the 'Trading Firm State' at the MNE level appears in red. Also, all ITMs under the suspended MNE appear as grey.

Risk Controls Dashboard				
Order & Contract Restrictions   Exposure Management   Risk Alerts   Audit				
<div>  Unsuspend            Suspend         </div> <div>           Member Code / ITM <input type="text"/> </div>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 2MA	2MA Amsterdam Test Member			
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader			



*This outlines the fact that all ITMs of MNE '2MA' have inherited from the 'Suspended' status of '2MA'. All of them are prevented from submitting orders.*

- After the NCM's Risk Manager has suspended an individual ITM, the 'Trading Firm State' for this ITM is displayed in red. Risk Manager should note that the 'Trading Firm State' of MNE '2MA' is displayed in green, meaning that all other ITMs apart from '2AV' linked to that MNE have access to the market and can submit orders.

Risk Controls Dashboard				
Order & Contract Restrictions   Exposure Management   Risk Alerts   Audit   R				
<div> <div>Unsuspend</div> <div>Suspend</div> </div> <div> <div>Member Code / ITM</div> <div></div> <div></div> </div>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order
00122222	Self Member NCM1			
2MA	2MA Amsterdam Test Member			
2AU	2MA Amsterdam Test Trader			
2AV	2MA Amsterdam Test Trader			
2AW	2MA Amsterdam Test Trader			
2AX	2MA Amsterdam Test Trader			

In the example below, the NCM's Risk Manager then triggers a suspension at the MNE level.

Risk Controls Dashboard				
Order & Contract Restrictions   Exposure Management   Risk Alerts   Audit   Refe				
<div> <div>Unsuspend</div> <div>Suspend</div> </div> <div> <div>Member Code / ITM</div> <div></div> <div></div> </div>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order
00122222	Self Member NCM1			
2MA	2MA Amsterdam Test Member			
2AU	2MA Amsterdam Test Trader			
2AV	2MA Amsterdam Test Trader			
2AW	2MA Amsterdam Test Trader			
2AX	2MA Amsterdam Test Trader			

*Risk Manager should note that all ITMs under MNE '2MA' are displayed in grey with the exception of ITM '2AV'. This outlines that '2AV' has been suspended individually at the ITM level.*

Suspension / Unsuspension can therefore apply at two distinct levels. As a consequence, in order for '2AV' to be able to submit orders, the NCM's Risk Manager must explicitly unsuspend:

- 2AV (the ITM),

- 2MA (the MNE).

#### 4.4.3 The different states for a trading entity with a suspension from its GCM

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

In the event the GCM's Risk manager suspends a MNE, the 'Clearer Trading Firm' state of this MNE is displayed to the NCM's Risk Manager:

- In red when the NCM is cleared by one GCM on the impacted segment
- In orange when the NCM is cleared by multiple GCMs on the impacted segment

Risk Controls Dashboard				
<a href="#">Order &amp; Contract Restrictions</a> <a href="#">Exposure Management</a> <a href="#">Risk Alerts</a> <a href="#">Audit</a>				
<input type="button" value="Unsuspend"/> <input type="button" value="Suspend"/>				
<input type="text" value="Member Code / ITM"/> <input type="button" value="Search"/>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Org
<input type="checkbox"/> 00122222	Self Member NCM1			
<input checked="" type="checkbox"/> 2MA	2MA Amsterdam Test Member			
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader			

Clicking on the 'Clearer Trad. State' button allows the NCM's Risk Manager to find out additional information on the action:

Kill Switch Details					
RiskGuard Clearer Suspend State					
RM Code	RM Name	MNE	Member Name	Status	Level
GC1	GUI General CM1	2MA	2MA Amsterdam Tes...	Active	Mnemonic
GC2	GUI General CM2	2MA	2MA Amsterdam Tes...	Suspended	Mnemonic
RiskGuard Member Suspend State					
RM Code	RM Name	MNE	Member Name	Status	Level
NC1	GUI Self Member NC1	2MA	2MA Amsterdam Tes...	Active	Mnemonic

The NCM's Risk Manager can independently suspend partially or entirely its firm.

⇒ In the example below, the NCM's Risk Manager triggers a suspension at the MNE level.

Risk Controls Dashboard				
Order & Contract Restrictions				
Exposure Management				
Risk Alerts				
Audit				
R				
<div> <div>Unsuspend</div> <div>Suspend</div> </div>				
<div> <div>Member Code / ITM</div> <input type="text"/> <div>Q</div> </div>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Orig
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 2MA	2MA Amsterdam Test Member			
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader			

⇒ In the example below, the NCM's Risk Manager triggers a suspension at the ITM level.

Risk Controls Dashboard				
Order & Contract Restrictions				
Exposure Management				
Risk Alerts				
Audit				
Re				
<div> <div>Unsuspend</div> <div>Suspend</div> </div>				
<div> <div>Member Code / ITM</div> <input type="text"/> <div>Q</div> </div>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Orig
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 2MA	2MA Amsterdam Test Member			
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader			

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

#### 4.5 SET THE ORDER SIZE LIMIT OF A TRADING ENTITY AT THE MNEMONIC OR ITM LEVEL

RiskGuard Members' Risk Managers can set, amend or disable Order Size Limits for their own firm as well as their customers at the MNE and ITMs levels.

- The 'Order Size Limit' column in the Risk Controls dashboard indicates whether Order Size limits has been setup for the Member's Mnemonic and / or ITMs.
  - If no limit has been set at the MNE and ITM levels, the 'Order Size Limit' buttons at the MNE and at the ITM levels are as follows:

Member Code / ITM <input type="text"/>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member			<input type="checkbox"/>
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			<input type="checkbox"/>
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			<input type="checkbox"/>
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			<input type="checkbox"/>
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader			<input type="checkbox"/>
<input type="checkbox"/> 2AY <b>ITM</b>	2MA Amsterdam Test Trader			<input type="checkbox"/>

- If some restrictions have been set at the MNE level only, the 'Order Size Limit' button at the MNE and at the ITM levels are as follows:

Member Code / ITM <input type="text"/>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member			
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AY <b>ITM</b>	2MA Amsterdam Test Trader			

*This outlines the fact that all ITMs under the MNE inherits from the Order Size Limits parameters set at the Mnemonic level.*

- If some Order Size Limits have been set at the ITM level only, the 'Order Size Limit' button at the MNE and at the ITM levels are as follows:

Member Code / ITM <input type="text"/> <input type="button" value="Q"/>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member			
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			<input type="checkbox"/>
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			<input type="checkbox"/>
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			<input type="checkbox"/>
<input type="checkbox"/> 2AX <b>ITM</b>	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AY	2MA Amsterdam Test Trader			<input type="checkbox"/>

Only the ITM(s) for which Order Size Limit parameters have been set are displayed in green. The icon at the MNE level is displayed in orange. This indicates to the Risk Manager that some limits have been set for some individual ITMs but no limit has been set at the Mnemonic level.

- If some restrictions have been set at the MNE and at the ITM levels, the 'Order Size Limit' button at the MNE and at the ITM levels are as follows:

<input type="button" value="Unsuspend"/> <input type="button" value="Suspend"/>				
Member Code / ITM <input type="text"/> <input type="button" value="Q"/>				
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit
▼ <input type="checkbox"/> 00122222	Self Member NCM1			
▼ <input type="checkbox"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member			
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AX <b>ITM</b>	2MA Amsterdam Test Trader			
<input type="checkbox"/> 2AY	2MA Amsterdam Test Trader			

In addition to the limits set by the Risk Manager at the MNE level that apply to all the ITMs under the MNE, some ITMs have their own Order Size Limit parameters that may either complement or supersede values set at the MNE level.

- To set an Order Size Limit, click on the 'Order Size Limit' button at the required MNE or ITM level. It is not required to select the MNE or ITM in the tree view.

The Order & Contract Restrictions window allows Risk Managers to set, view, amend or remove Order Size limits at the chosen level. For a RiskGuard Member, available levels are MNE and ITM.

**Figure 2. Example of the Order & Contract Restrictions window**

Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA									
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 2MA									
AO	Amsterdam - Equity Derivatives (Options)			10000	10000	13000 (30%)			
KF	Amsterdam - Index Derivatives (Futures)			1000	1000				
Add a New Contract Rule for KF									
		FTI	FUTURE AEX INDEX	1200	1200	1500 (25%)			

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

COLUMN	DESCRIPTION	POSSIBLE VALUES
Order and Contract Restrictions for	MNE or MNE / ITM 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	■ 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	■ 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 or ITM	<ul style="list-style-type: none"> <li>■ No icon: No contract restriction set</li> <li>■ Grey icon: Contract Restrictions have been set for at least one contract of the Exchange Code</li> <li>■ Red icon: Contract restriction set for the contract</li> </ul>
Edit button	To amend Order Size Limit and / or Block controls for a Mnemonic or an ITM	
Bin button	To disable Order Size Limit and / or Block controls for a Mnemonic or an ITM	

#### 4.5.1 Set the order size limit at a subscription ('ExchangeCode and 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 either the Member's MNE or the Member's ITM is specified in the title of the Order & Contract Restrictions window (in the example below, the OSL is for ITM '2AZ'). The following dialog box opens:

- Select the market segment in the 'Exchange' drop down list. Only Exchanges included in the Member's trading subscriptions associated to the selected MNE are listed.
- Select the Contract Type.
  - For subscriptions including Futures contracts only, the 'Future' radio button is pre-selected. User cannot change the value.
  - For subscriptions including Option contracts only, the 'Option' radio button is pre-selected. User cannot change the value.
  - For subscriptions including Futures and Option contracts, the 'Future' radio button is pre-selected. User can select the contract type.
- Enter the Order Size Limit parameters, i.e:
  - Buy MaxOrdQty
  - Sell MaxOrdQty

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

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

- 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 00122222 > 2MA > 2AZ

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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)			500	500	625 (25%)			

#### 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 either the Member's MNE or the Member's ITM 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 Member's trading subscriptions associated to the selected MNE 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 00122222 > 2MA > 2AZ

Block Unblock Close Refresh

Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
<div> <div>Exchange</div> <div>Amsterdam - Index Derivatives</div> </div> <div> <div>Contract Type</div> <div> <input checked="" type="radio"/> Future           <input type="radio"/> Option         </div> </div> <div> <div>Contract</div> <div>           FUTURE AEX INDEX (FTI)           <div>FTI</div> <div>AEX Index Weekly Future - Week 1</div> <div>AEX Index Weekly Future - Week 2</div> <div>AEX Index Weekly Future - Week 4</div> <div>AEX Index Weekly Future - Week 5</div> <div>FUTURE AEX INDEX (FTI)</div> </div> </div>									

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.

- a. Strategy Factor – optional value expressed as a percentage with no decimal
- b. 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 00122222 > 2MA > 2AZ

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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)			500	500	625 (25%)			
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		FTI	FUTURE AEX INDEX	1000	1000	1300 (30%)			

- 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:

Order & Contract Restrictions for 00122222 > 2MA > 2AZ

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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)			500	500	625 (25%)			
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		FTI	FUTURE AEX INDEX	1000	1000	1300 (30%)			

Contract: Enter a Contract

Please select one contract from the drop down list

Buy MaxOrdQty Sell MaxOrdQty Strategy MaxOrdQty Front Month

Cancel Add

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.






- a. Strategy Factor – optional value expressed as a percentage with no decimal
- b. 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.

Order & Contract Restrictions

Order & Contract Restrictions for 00122222 > 2MA > 2AZ

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 2AZ									
▶ AO	Amsterdam - Equity Derivatives (Options)			500	500	625 (25%)			 
▼ KF	Amsterdam - Index Derivatives (Futures)								 
Contract				Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month		
AEX Index Weekly Future - Week 1 (1FT)				500	500	%	%		
Cancel Add									

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

Order & Contract Restrictions

Order & Contract Restrictions for 00122222 > 2MA > 2AZ

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 2AZ									
▶ AO	Amsterdam - Equity Derivatives (Options)			500	500	625 (25%)			 
▼ KF	Amsterdam - Index Derivatives (Futures)								 
Add a New Contract Rule for KF									
		1FT	AEX Index Weekly Future - Week 1	500	500				 
		FTI	FUTURE AEX INDEX	1000	1000	1300 (30%)			 

#### 4.6 AMEND THE ORDER SIZE LIMIT PARAMETERS OF A TRADING PARTICIPANT'S MNEMONIC OR ITM

Members' Risk Managers can only amend Order Size Limits parameters for their trading firm or their customers at the MNE or ITM level.

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

Member Code / ITM <input type="text"/> <input type="button" value="Q"/>					
Member Code / ITM	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"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member				
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AY	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AZ <b>ITM</b>	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2BA	2MA Amsterdam Test Trader				

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 'Exchange' tree views 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 & Contract Restrictions parameters of an Exchange Code:

Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
<input type="button" value="Block"/>		<input type="button" value="Unblock"/>				<input type="button" value="Close"/>		<input type="button" value="Refresh"/>	
Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for 2AZ									
▶ AO	Amsterdam - Equity Derivatives (Options)			500	500	625 (25%)			
▼ KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		1FT	AEX Index Weekly Future - Week 1	500	500				
		FTI	FUTURE AEX INDEX	1000	1000	1300 (30%)			

The following dialog box appears:

Order & Contract Restrictions for 00122222 > 2MA > 2AZ								<input type="button" value="Close"/>	<input type="button" value="Refresh"/>
<input type="button" value="Block"/>		<input type="button" value="Unblock"/>							
Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for 2AZ									
Exchange Code	Exchange Name			Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month		
AO	Amsterdam - Equity Derivatives (Opti...			500	500	25 %	%		
								<input type="button" value="Cancel"/>	<input type="button" value="Save"/>

2. The following parameters can be amended:

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

Order & Contract Restrictions

Order & Contract Restrictions for 00122222 > 2MA > 2AZ

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 2AZ									
AO	Amsterdam - Equity Derivatives (Opti...			2000	2000	50 %	%		

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 Restriction window:

Order & Contract Restrictions

Order & Contract Restrictions for 00122222 > 2MA > 2AZ

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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)			2000	2000	3000 (50%)			
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		1FT	AEX Index Weekly Future - Week 1	500	500				
		FTI	FUTURE AEX INDEX	1000	1000	1300 (30%)			

■ 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									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)			2000	2000	3000 (50%)			
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		1FT	AEX Index Weekly Future - Week 1	500	500				
		FTI	FUTURE AEX INDEX	1000	1000	1300 (30%)			

The following dialog box appears:

Order & Contract Restrictions for 00122222 > 2MA > 2AZ								Close	Refresh
Block		Unblock							
Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for 2AZ									
AO	Amsterdam - Equity Derivatives (Options)			2000	2000	3000 (50%)			
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		Contract Name	Contract Code	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month		
		1FT	AEX Index Weekly Future - Week 1	500	500	%	%		
								Cancel	Save

2. The following parameters can be amended:

- Buy MaxOrdQty
- Sell MaxOrdQty
- Strategy MaxOrdQty
- Front Month factor

Order & Contract Restrictions for 00122222 > 2MA > 2AZ								Close	Refresh
Block		Unblock							
Exchange Code	Exchange Name	Contract Code	Contract Name	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month	Block	
Add New Restriction for 2AZ									
AO	Amsterdam - Equity Derivatives (Options)			2000	2000	3000 (50%)			
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		Contract Name	Contract Code	Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month		
		1FT	AEX Index Weekly Future - Week 1	600	600	%	%		
								Cancel	Save

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

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

Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)			2000	2000	3000 (50%)			
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		1FT	AEX Index Weekly Future - Week 1	600	600				
		FTI	FUTURE AEX INDEX	1000	1000	1300 (30%)			

#### 4.7 REMOVE THE ORDER SIZE LIMIT PARAMETERS OF A TRADING PARTICIPANT'S MNEMONIC OR ITM

Members' Risk Managers can only remove Order Size Limits parameters for their firm or their customers at the MNE or ITM level.

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

Member Code / ITM					
Member Code / ITM					
Member Code / ITM	Name / Resp. Person	Clearer Trad. Firm State	Trad. Firm State	Order Size Limit	Block State
00122222	Self Member NCM1				
2MA MNE	2MA Amsterdam Test Member				
2AU	2MA Amsterdam Test Trader				
2AV	2MA Amsterdam Test Trader				
2AW	2MA Amsterdam Test Trader				
2AX	2MA Amsterdam Test Trader				
2AY	2MA Amsterdam Test Trader				
2AZ ITM	2MA Amsterdam Test Trader				
2BA	2MA Amsterdam Test Trader				

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 'Exchange' tree views 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 ExchangeCodes 'AO' and 'KF'.

#### 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:

Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
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 2AZ									
▼ AO	Amsterdam - Equity Derivatives (Options)			2000	2000	3000 (50%)		✕	🗑️
Add a New Contract Rule for AO									
		AGN	AEGON					✕	🗑️
		RD	Royal Dutch Shell A Shares					✕	🗑️

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

**Confirmation**

This will remove Order Size Restrictions  
for AO (Amsterdam - Equity Derivatives (Options))  
from 2AZ

Confirm Close

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:

Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
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 2AZ									
▼ AO	Amsterdam - Equity Derivatives (Options)							✕	🗑️
Add a New Contract Rule for AO									
		AGN	AEGON					✕	🗑️
		RD	Royal Dutch Shell A Shares					✕	🗑️

Note that the Exchange Code level is still displayed with no Order Size Limit parameters. This notifies the Risk Managers that some Order & Contract Restrictions parameters 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 a Contract:

Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)								✕ ✎ 🗑
KF	Amsterdam - Index Derivatives (Futures)								✕ ✎ 🗑
Add a New Contract Rule for KF									
		1FT	AEX Index Weekly Future - Week 1	500	500				✕ ✎ 🗑
		FTI	FUTURE AEX INDEX	1000	1000	1300 (30%)			✎ 🗑

2. A validation is required from the Risk Manager:

Confirmation

This will remove Order Size Restrictions  
for KFFTI (FUTURE AEX INDEX) from 2AZ

Confirm

Close

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:



Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)								
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		1FT	AEX Index Weekly Future - Week 1	500	500				

Risk Manager should note that the row for contract KFFTI 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 KF 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.

Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
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 2AZ									
AO	Amsterdam - Equity Derivatives (Options)								
KF	Amsterdam - Index Derivatives (Futures)								
Add a New Contract Rule for KF									
		1FT	AEX Index Weekly Future - Week 1	500	500				

- 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 **KF1FT**?

☒ Remove Order Size Restrictions?

for contract **KF1FT** (AEX Index Weekly Future - Week 1) from **2AZ**

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:

Order & Contract Restrictions									
Order & Contract Restrictions for 00122222 > 2MA > 2AZ									
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 2AZ									
▶ AO	Amsterdam - Equity Derivatives (Options)							✕	✎
▼ KF	Amsterdam - Index Derivatives (Futures)							✕	✎
Add a New Contract Rule for KF									
		1FT	AEK Index Weekly Future - Week 1					✕	✎

*Risk Manager should note that the row for contract 1FT 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)

Members' Risk Manager can set Contract Restrictions for their firm, traders or customers at the MNE or at the ITM 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 authorizations.

Block a contract at the ITM level will result in trader(s) associated to the ITM being prevented from submitting orders in this contract, despite they might have trading authorizations.

- The '**Block State**' column in the Risk Controls dashboard indicates whether Contract Restrictions have been setup for the Member's Mnemonic and / or ITMs.
  - If no Contract Restriction has been set at the MNE and ITM levels, the 'Block State' buttons at the MNE and at the ITM levels are as follows:

Member Code / ITM					
Member Code / ITM	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"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member				
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AX <b>ITM</b>	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AY	2MA Amsterdam Test Trader				

- If some Contract Restrictions have been set at the MNE level only, the 'Block State' buttons at the MNE and at the ITM levels are as follows:

Member Code / ITM					
Member Code / ITM	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"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member				
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AX	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AY <b>ITM</b>	2MA Amsterdam Test Trader				

*This outlines the fact that all ITMs under the MNE inherits from the Order Size Limits parameters set at the Mnemonic level.*

- If some Contract Restrictions have been set at the ITM level only, the 'Block State' buttons at the MNE and at the ITM levels are as follows:

Member Code / ITM					
Member Code / ITM	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"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member				
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AX <b>ITM</b>	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AY	2MA Amsterdam Test Trader				

Only the ITM(s) for which Contract Restrictions have been set are displayed in red. The icon at the MNE level is displayed in red. This indicates to the Risk Manager that some Contract Restrictions have been set for some individual ITMs but no Contract Restriction has been set at the Mnemonic level.

- If some restrictions have been set at the MNE and at the ITM levels, the 'Block State' buttons at the MNE and at the ITM levels are as follows:

Member Code / ITM	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"/> 2MA <b>MNE</b>	2MA Amsterdam Test Member				
<input type="checkbox"/> 2AU	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AV	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AW	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AX <b>ITM</b>	2MA Amsterdam Test Trader				
<input type="checkbox"/> 2AY	2MA Amsterdam Test Trader				

In addition to the Contract Restrictions set by the Risk Manager at the MNE level that apply to all the ITMs under the MNE, some ITMs have their own Contract Restrictions that may either complement or supersede values set at the MNE level.

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

The Order & Contract Restrictions window allows Risk Managers to set or remove Contract Restrictions at the selected level. For a RiskGuard Member, the two available levels are the MNE and the ITM ones.

**Figure 3. Example of the Order & Contract Restrictions window**

Order & Contract Restrictions								
Order & Contract Restrictions for 00222222 > GGI								
<input type="button" value="Block"/>		<input type="button" value="Unblock"/>		<input type="button" value="Close"/>		<input type="button" value="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)							
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 or the ITM 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 member's subscriptions associated to the MNE 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

The screenshot shows the 'Order & Contract Restrictions' window for '00222222 > GGI'. It features a table with columns: Exchange Code, Exchange Name, Contract Code, Contract Name, Buy MaxOrdQty, Sell MaxOrdQty, Strategy MaxOrdQty, Front Month, and Block. A search box is open over the 'Contract Name' column, showing a list of contracts including 'Corn / Mais (OMA)', 'Milling Wheat / Ble de Meunerie (OBM)', and 'Rapeseed / Colza (OCO)'. The 'Corn / Mais (OMA)' contract is highlighted. Below the table, there is a section for 'Add a New Contract Rule for JF' with a 'Block' button and a 'Refresh' button.

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.

The screenshot shows the 'Order & Contract Restrictions' window for contract 00222222 > GGI. The window has 'Block' and 'Unblock' buttons at the top left and 'Close' and 'Refresh' buttons at the top right. Below the buttons is a table with columns: Exchange Code, Exchange Name, Contract Code, Contract Name, Buy MaxOrdQty, Sell MaxOrdQty, Strategy MaxOrdQty, Front Month, and Block. The table contains three rows: 'Paris - Commodity Derivatives' (Contract: Corn / Mais (OMA)), 'Paris - Index Derivatives (Futures)' (Contract: JF), and 'FTSE EPRA Europe - STND FUT' (Contract: EPR). A 'Block Actions' dialog box is open over the 'Block' column of the first row, showing three options: 'Block and keep orders' (selected), 'Block and pull day orders only', and 'Block and pull all orders'. The dialog also has 'Cancel' and 'Select Block Action' buttons.

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.

The screenshot shows the 'Order & Contract Restrictions' window after the 'Select Block Action' button was clicked. The 'Block' icon in the first row of the table is now red. The 'Add' button at the bottom right of the table is highlighted with a red box.

8. Click on '**Add**' to validate the Block command. A final validation is required from the Risk Manager:

The screenshot shows the 'Order & Contract Restrictions' window after the 'Add' button was clicked. The 'Add' button is highlighted with a red box. A 'Block Notification' dialog box is open, showing the message: 'This will **block** contract (Corn / Mais (OMA)) for GGI'. The dialog has 'Cancel' and 'Confirm' buttons.

9. 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:

Order & Contract Restrictions									
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)							✕	
▶ YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)	✕	
▼ YO	Paris - Commodity Derivatives (Options)							✕	
Add a New Contract Rule for YO									
		OMA	Corn / Mais					✕	

- To set a Contract Restriction at a Contract level from the 'Add A new Contract rule' button

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

1. Click on the 'Add A new Contract rule' button.
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.

Order & Contract Restrictions									
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)							✕	
		Contract FTSE EPRA Euro Zone - STND FUT (EPE)						✕	
		EPR	FTSE EPRA Europe - STND FUT						
		FCE	Future CAC 40 Index	1200	1200	1440 (20%)			
▶ YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)	✕	

Block Actions

☒ Block and keep orders

☐ Block and pull day orders only

☐ Block and pull all orders

Cancel Select Block Action

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.

Order & Contract Restrictions

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)								✕
		Contract		Buy MaxOrdQty	Sell MaxOrdQty	Strategy MaxOrdQty	Front Month		✕
		FTSE EPRA Euro Zone - STND FUT (EPE)				%			
		Cancel Add							
		EPR	FTSE EPRA Europe - STND FUT						✕
		FCE	Future CAC 40 Index	1200	1200				✕
► YF	Paris - Commodity Derivatives (Futures)			750	750				✕

Block Notification

This will **block** contract (FTSE EPRA Euro Zone - STND FUT (EPE)) for GGI

Cancel Confirm

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:

Order & Contract Restrictions

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)								✕
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%)			✕

#### 4.8.2 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.



Order & Contract Restrictions									
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)							✕	✎
▶ YF	Paris - Commodity Derivatives (Futures)			750	750		975 (30%)	✕	✎
▶ YO	Paris - Commodity Derivatives (Options)							✕	✎

1. The following window opens:

Order & Contract Restrictions

Order & Contract Restrictions for 00222222 > GGI

Block Unblock

Exchange

Please Choose: ▼

Contract Type

☐ Future
 ☐ Option

Contract

Enter a Contract ▼

Delete

Cancel

2. Select the market segment in the 'Exchange' drop down list. Only member's trading subscriptions associated to the MNE are listed.

Block Unblock

Exchange

Please Choose: ▼  
 Paris - Index Derivatives  
 Paris - Commodity Derivatives

Contract Type

☐ Future
 ☐ Option

Contract

Enter a Contract ▼

Delete

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.

Exchange	Contract Type	Contract
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 1 (1)

Cancel Add Another Delete Block

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.

Exchange	Contract Type	Contract
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 1 (1)
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 2 (2)
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 4 (4)
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 5 (5)
Paris - Commodity Derivatives	<input type="radio"/> Future <input checked="" type="radio"/> Option	Enter a Contract

Cancel Delete Delete Delete Delete Delete

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.

The screenshot shows a web interface with a 'Block' button and an 'Unblock' button at the top. Below them is a table with three columns: 'Exchange', 'Contract Type', and 'Contract'. The table contains four rows of data, each representing a different contract. To the right of each row is a red 'Delete' button. At the bottom of the table, there are three buttons: 'Cancel', 'Add Another', and 'Select Block Action'. A red box highlights the 'Delete' button for the fourth contract row.

Exchange	Contract Type	Contract	
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 1 (1)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 2 (2)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 4 (4)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 5 (5)	Delete

Cancel Add Another Select Block Action Block

6. Once all contracts have been added, click on the '**Select Block Action**' icon and select among the following Block actions:
  - c. **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.
  - d. **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.
  - e. **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.

The screenshot shows the same interface as before, but with a red box highlighting the 'Select Block Action' button. A dialog box titled 'Set Block Actions' is open, showing three radio button options: 'Block and keep orders' (selected), 'Block and pull day orders only', and 'Block and pull all orders'. At the bottom of the dialog box is a blue 'Set Block Actions' button.

Exchange	Contract Type	Contract	
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 1 (1)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 2 (2)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 4 (4)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 5 (5)	Delete

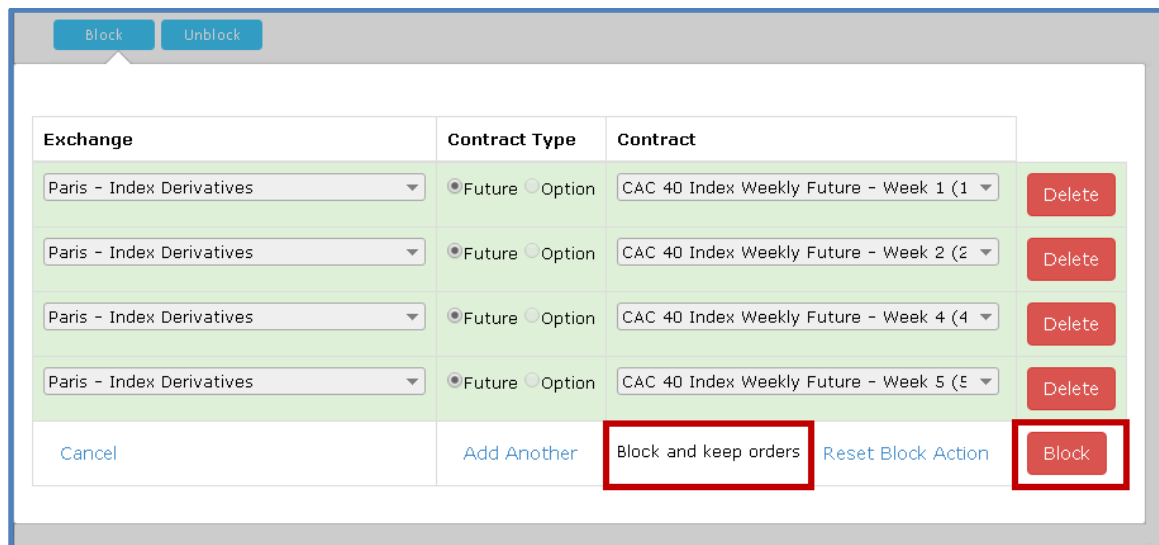
Cancel Add Another Select Block Action Block

Set Block Actions

☒ Block and keep orders  
☐ Block and pull day orders only  
☐ Block and pull all orders

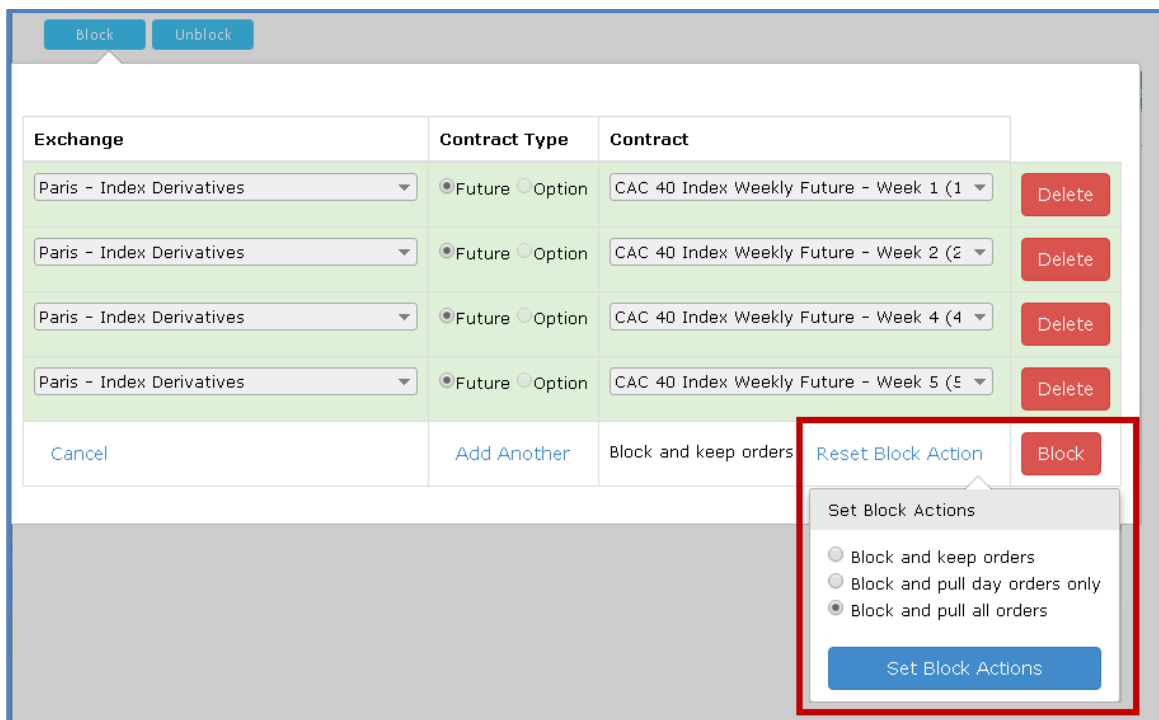
Set Block Actions

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.



Exchange	Contract Type	Contract	
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 1 (1)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 2 (2)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 4 (4)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 5 (5)	Delete
Cancel	Add Another	Block and keep orders	Reset Block Action
			Block

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



Exchange	Contract Type	Contract	
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 1 (1)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 2 (2)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 4 (4)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 5 (5)	Delete
Cancel	Add Another	Block and keep orders	Reset Block Action
			Block

Set Block Actions

☐ Block and keep orders

☐ Block and pull day orders only

☒ Block and pull all orders

Set Block Actions

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

Exchange	Contract Type	Contract	
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 1 (1)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 2 (2)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 4 (4)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 5 (5)	Delete
Cancel	Add Another	Block and pull all orders	Reset Block Action Block

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

Exchange	Contract Type	Contract	
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 1 (1)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 2 (2)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 4 (4)	Delete
Paris - Index Derivatives	<input checked="" type="radio"/> Future <input type="radio"/> Option	CAC 40 Index Weekly Future - Week 5 (5)	Delete
Cancel	Add Another	Block and pull all orders	Reset Block Action Block

This action will **prevent GGI from submitting orders** for the following contract/s:

- CAC 40 Index Weekly Future - Week 1 (1FC)
- CAC 40 Index Weekly Future - Week 2 (2FC)
- CAC 40 Index Weekly Future - Week 4 (4FC)
- CAC 40 Index Weekly Future - Week 5 (5FC)

Cancel Confirm

- 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.

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)								✕ ✎ 🗑
Add a New Contract Rule for JF									
		1FC	CAC 40 Index Weekly Future - Week 1					✕ ✎ 🗑	
		2FC	CAC 40 Index Weekly Future - Week 2					✕ ✎ 🗑	
		4FC	CAC 40 Index Weekly Future - Week 4					✕ ✎ 🗑	
		5FC	CAC 40 Index Weekly Future - Week 5					✕ ✎ 🗑	
		EPE	FTSE EPRA Euro Zone - STND FUT					✕ ✎ 🗑	

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

Member's Risk Managers can remove Contract Restrictions for their firm, traders or customers at the MNE and at the ITM levels.

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  🔍

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				
<input type="checkbox"/> E25	Test Member Paris Market	●	●	□	✕ ✎ 🗑
<input type="checkbox"/> 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 :

1. Click on the **"Bin"** button at the right of the Order & Contract Restrictions parameters of the contract:

Order & Contract Restrictions									
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)								✕ ✎ 🗑
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%)			✎ 🗑

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 Contract Restriction parameter is automatically updated in the Order & Contract Restrictions window:

Order & Contract Restrictions									
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)								✕ ✎ 🗑
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.

Order & Contract Restrictions									
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)							✕	✎
▶ 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			✕	✎

- 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 the '**Confirm**' button 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:

Order & Contract Restrictions									
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)							✕	✎
▶ 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				✎

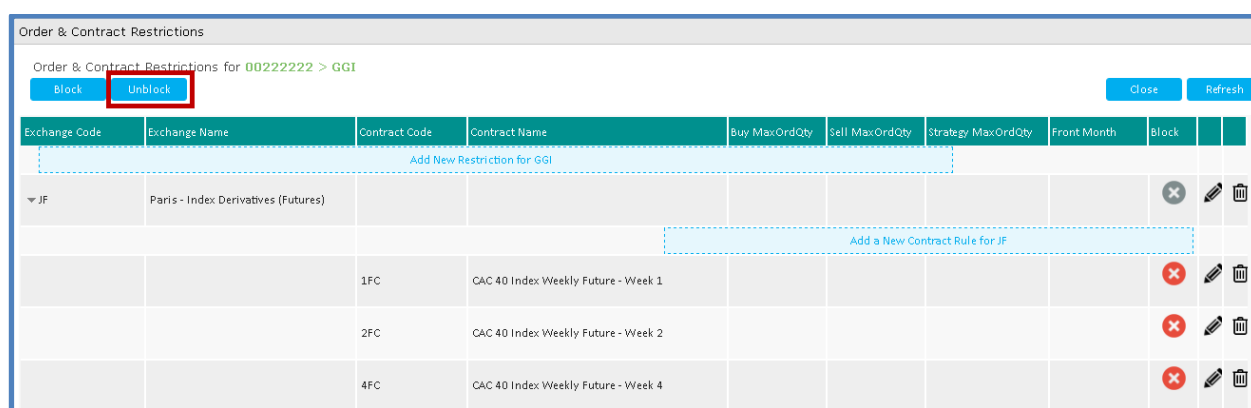


Note that the row for contract OMA has been updated but not deleted as the result of the Unblock action. This is because there are still Order Size Limit parameters set for this contract.

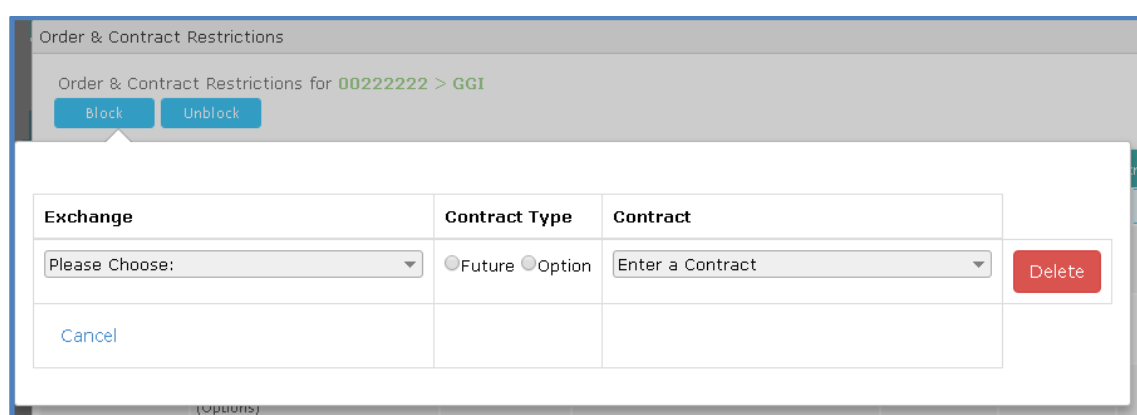
#### 4.9.2 Remove multiple Contract Restrictions (multiple 'Unblock' command)

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.



- The following window opens:



- Select the market segment in the 'Exchange' drop down list. Only member's trading subscriptions associated to the MNE are listed.
- Select the Contract Type
  - 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 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.

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

The screenshot shows a web interface with a 'Block' and 'Unblock' toggle at the top. Below is a table with three columns: 'Exchange', 'Contract Type', and 'Contract'. The table contains four rows of data, all for 'Paris - Index Derivatives' and 'Future' contracts. Each row has a 'Delete' button. At the bottom of the table, there are three buttons: 'Cancel', 'Add Another', and 'Unblock'. The 'Unblock' button is highlighted with a red rectangular box.

Exchange	Contract Type	Contract
Paris - Index Derivatives	Future	CAC 40 Index Weekly Future - Week 1 (1)
Paris - Index Derivatives	Future	CAC 40 Index Weekly Future - Week 2 (2)
Paris - Index Derivatives	Future	CAC 40 Index Weekly Future - Week 4 (4)
Paris - Index Derivatives	Future	CAC 40 Index Weekly Future - Week 5 (5)

Buttons: Cancel, Add Another, Unblock

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

The screenshot shows the same interface as before, but with a confirmation dialog box open. The dialog box contains the text: 'This action will **allow GGI to submit orders** for the following contract/s:'. Below this text is a list of four contracts: 'CAC 40 Index Weekly Future - Week 1 (1FC)', 'CAC 40 Index Weekly Future - Week 2 (2FC)', 'CAC 40 Index Weekly Future - Week 4 (4FC)', and 'CAC 40 Index Weekly Future - Week 5 (5FC)'. At the bottom of the dialog box are two buttons: 'Cancel' and 'Confirm'. The dialog box is highlighted with a red rectangular box.

Exchange	Contract Type	Contract
Paris - Index Derivatives	Future	CAC 40 Index Weekly Future - Week 1 (1)
Paris - Index Derivatives	Future	CAC 40 Index Weekly Future - Week 2 (2)
Paris - Index Derivatives	Future	CAC 40 Index Weekly Future - Week 4 (4)
Paris - Index Derivatives	Future	CAC 40 Index Weekly Future - Week 5 (5)

Buttons: Cancel, Add Another, Unblock

This action will **allow GGI to submit orders** for the following contract/s:

- CAC 40 Index Weekly Future - Week 1 (1FC)
- CAC 40 Index Weekly Future - Week 2 (2FC)
- CAC 40 Index Weekly Future - Week 4 (4FC)
- CAC 40 Index Weekly Future - Week 5 (5FC)

Buttons: Cancel, Confirm

- 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:

Order & Contract Restrictions									
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)								✕ ✎ 🗑
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 MEMBERS

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

- A risk control is being set, amended in the RiskGuard GUI
- A risk control has been set, amended 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 Member**

Pending Alerts											
Acknowledge											
Alert ID	Alert Time	Alert Class	Alert Type	Initiated by	Risk Manager	ID	Member	ITM	Comments	Orders Pulled	
5071	05-Sep 15:20:48	KillSwitch	Active	GUI Self Member NC2	NCM2 IRM1	N02	GGI	1S4	Success	0	
5070	05-Sep 15:20:47	KillSwitch	Active	GUI Self Member NC2	NCM2 IRM1	N02	GGI	1S2	Success	0	
5069	05-Sep 15:20:47	KillSwitch	Active	GUI Self Member NC2	NCM2 IRM1	N02	GGI	1P6	Success	0	
5068	05-Sep 15:20:46	KillSwitch	Active	GUI Self Member NC2	NCM2 IRM1	N02	GGI	1P5	Success	0	

### 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
<b>Kill Switch (Suspend / Unsuspend)</b>	<ul style="list-style-type: none"> <li>. When a GCM's Risk Manager suspends or unsuspends a risk-monitored NCM (via the RiskGuard UI or the RiskGuard FIX API)</li> <li>. When a NCM's Risk Manager (of the GCM's risk-monitored entity) suspends</li> </ul>

	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
<b>Order Size Limit</b>	. When an Order Size Limit command performed on the RiskGuard UI is rejected
<b>Contract Restriction (Block / Unblock)</b>	. 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"> <li>■ Kill Switch</li> <li>■ Error</li> <li>■ Information</li> </ul>
Alert Type	The type of alert	<ul style="list-style-type: none"> <li>■ Suspended</li> <li>■ Active</li> <li>■ Set OSL (Buy)</li> <li>■ Set OSL (Sell)</li> </ul>
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	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

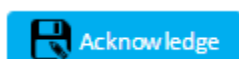
Risk Managers are required to acknowledge pending alerts. Acknowledging an alert is provided as a guarantee for the Risk Manager to be fully aware of new risk alerts that might have been generated especially at a time he was not logged to the RiskGuard GUI.

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

<div>  Acknowledge         Pending Alerts       </div>					
<input type="checkbox"/>	Alert ID	Alert Time	Alert Class	Alert Type	Initiated by
<input type="checkbox"/>	15931	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1
<input type="checkbox"/>	15930	22-Jul 19:32:15	KillSwitch	Active	GUI Self Member NC1
<input 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 will automatically disappear 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**

<div> <div>Risk Controls Dashboard</div> <div>Order &amp; Contract Restrictions</div> <div>Exposure Management</div> <div>Risk Alerts</div> <div>Audit</div> <div>Reference Data</div> </div> <div>  Acknowledge         <div>  Refresh          Export       </div> </div>												
<input type="checkbox"/>	Alert ID	Status	Alert Time	Alert Class	Alert Type	Initiated by	Risk Manager	ID	Member	ITM	Comments	Orders Pulled
<input type="checkbox"/>	7655	Acknowledged	19-Sep 11:27:36	KillSwitch	Active	GUI Self Member NC1	NOM 1 IRM 1	N01	2MA	2AV	Success	0
<input type="checkbox"/>	7502	Acknowledged	16-Sep 23:00:00	KillSwitch	Suspended	GUI Self Member NC1	NOM 1 IRM 1	N01	2MA	2AV	Success	0
<input type="checkbox"/>	7497	Acknowledged	16-Sep 22:41:41	KillSwitch	Active	GUI Self Member NC1	NOM 1 IRM 1	N01	2MA	2AV	Success	0
<input type="checkbox"/>	7494	Acknowledged	16-Sep 22:25:01	KillSwitch	Suspended	GUI Self Member NC1	NOM 1 IRM 1	N01	2MA	2AV	Success	0
<input type="checkbox"/>	4748	Acknowledged	30-Aug 10:10:34	KillSwitch	Active	GUI Self Member NC1			2MA	2AV	Success	
<input type="checkbox"/>	4746	Acknowledged	30-Aug 10:10:34	KillSwitch	Active	GUI Self Member NC1			2MA	2AV	Success	
<input type="checkbox"/>	4481	Acknowledged	26-Aug 17:01:57	KillSwitch	Active	GUI Self Member NC1			2MA	2AV	Success	
<input type="checkbox"/>	4479	Acknowledged	26-Aug 17:01:57	KillSwitch	Active	GUI Self Member NC1			2MA	2AV	Success	

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

### 4.10.4 Reference Data for RiskGuard Members

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

- Details of all the Risk Managers setup for the RiskGuard Member. This includes the following information:

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: . GUI . API

**Figure 6. Example of the ‘Risk Manager’ tab**

Risk Controls Dashboard	Order & Contract Restrictions	Exposure Management	Risk Alerts	Audit	Reference Data
Risk Managers	Subscriptions				

Risk Member Name	Risk Member Mnemonic	Risk Manager Code	Risk Manager Name	Logged on	Last Login Time	Access Type
GUI Self Member NC1	NC1	NO1	NCM1 IRM1	true	27-Jul 16:40:19	GUI

- The details of the subscriptions. This corresponds to the list of contracts the trading entity is authorised to trade. The following information is available:

Field Name	Description
Clearer Code	Member Code of the GCM
Clearer Name	Long name of the GCM
Risk Member Name	Long name of the Risk Member <b>(in this case the RiskGuard Member)</b>
Trading Member Code	Member code of the trading member firm
Trading Member Name	Long name of the trading member firm
Trading Member	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**

Risk Controls Dashboard		Order & Contract Restrictions		Exposure Management		Risk Alerts		Audit		Reference Data	
Risk Managers		Subscriptions									
<div>Refresh</div>											
Cleaver Code	Cleaver Name	Risk Member Mnemonic	Trading Member Code	Trading Member Name	Trading Member Mnemonic	Market Segment Code	Market Segment Name				
00122222	Self Member N...	NC1	00122222	Self Member NCM1	2MA	AEO	Equity Options (EQON) Amsterdam				
00122222	Self Member N...	NC1	00122222	Self Member NCM1	2MA	AFF	Currency Futures (CRCYN) Amsterdam				
00122222	Self Member N...	NC1	00122222	Self Member NCM1	2MA	AIF	Index Futures (INDFN) Amsterdam				
00122222	Self Member N...	NC1	00122222	Self Member NCM1	2MA	AIO	Index Options (INDON) Amsterdam				