

Press Release

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LCH.Clearnet SA becomes FSA authorised Recognised Overseas Clearing House

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LCH.Clearnet SA has been granted Recognised Overseas Clearing House (ROCH) status by the UK Financial Services Authority (FSA). Through this ROCH status, LCH.Clearnet SA is able to conduct any regulated activity in the United Kingdom which is carried out for the purpose of the provision of clearing services.

LCH.Clearnet SA submitted its application in October 2009 to support its existing offering to UK based platforms which trade securities currently cleared by LCH.Clearnet SA and the development of new services.

Christophe Hémon, chief executive, LCH.Clearnet SA said: "FSA recognition as an overseas clearing house will enable us to broaden our clearing offering, bringing greater efficiency and security to the markets we serve across Europe. Being granted this status is further proof of our robust legal framework and LCH.Clearnet SA's compliance to FSA requirements."

LCH.Clearnet SA is supervised internationally by 9 regulators across the countries within which it provides clearing services.

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About LCH.Clearnet

LCH.Clearnet is the leading independent clearing house group, the world's largest clearer of OTC derivatives and in addition serves major international exchanges and platforms. It clears a broad range of asset classes including: securities, exchange traded derivatives, energy, freight, interbank interest rate swaps and euro and sterling denominated bonds and repos; and works closely with market participants and exchanges to identify and develop clearing services for new asset classes.

LCH.Clearnet is regulated or overseen by the national securities regulator and/or central bank in each jurisdiction from which it operates.

In 2009 LCH.Clearnet cleared 1.6 billion contracts, including €479.8 billion of repo and bond exposures.