

GC Pooling Collateral Services

Maximise your collateral efficiency with GC Pooling and UMR Re-use

Clearstream and Eurex Clearing have upgraded the GC Pooling® collateral services to support collateral re-use for uncleared margin requirements under Uncleared Margin Rules (UMR), in addition to the well-established pledges to Eurex Clearing for fulfilling CCP margining requirements. This enhancement allows you to optimise your collateral management, ensuring greater efficiency and flexibility in meeting your margin obligations.

Option 1: GCP segregation account as source account for UMR pledge

- Automatic claim reduction upon GC Pooling (GCP) term leg arrival;
- UMR Collateral Taker approval required for claim reduction;
- Securities sold back to the central counterparty (CCP).

Option 2: Proprietary accounts as additional source accounts for UMR pledge

- First substitution against proprietary source account upon GCP term leg arrival;
- Additional collateral transferred to UMR pledge, with required GCP term leg securities returned;
- No UMR Collateral Taker approval needed unless available collateral is insufficient.



1. Streamlined instruction management:

Easily manage re-use claim amounts online in ClearstreamXact or via Swift messaging.

2. Fulfil bilateral margin requirements:

Re-use purchased collateral assets in an STP mode, reducing the need for alternative collateral.

3. Automated Processes:

Benefit from fully automated return and replacement of collateral for term leg settlement.

Achieve efficiency and cost savings with GC Pooling

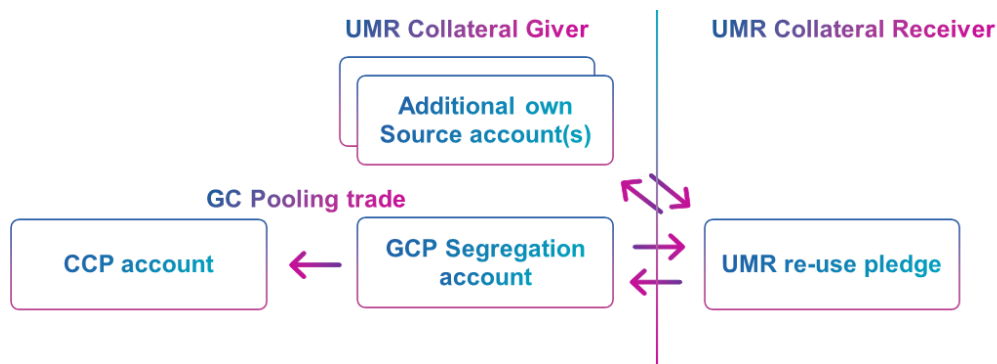
Integration into GC Pooling

Seamlessly re-use securities purchased via GC Pooling for pledges, with automatic initiation of securities return upon repo closure.

Efficient re-use of collateral

Mobilise collateral easily through the existing infrastructure, achieve greater efficiency with straight-through processing (STP), and support pledges to Eurex Clearing¹, bilateral counterparts and the ECB (available from June 2025).

Your key benefits



1) For pledges to Eurex Clearing, only set-up option 1 is available. GC Pooling® is a registered trademark of Deutsche Börse AG.