



Automatic Porting Designation Document

LME CLEAR LIMITED

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A private limited company. Registered in England no 07611628. Registered office as above.

[LME.COM/CLEAR](https://lme.com/clear)

Automatic Porting Designation Document

This is the prescribed form of Automatic Porting Designation Document to be used pursuant to Rule 5.4.

Any terms not otherwise defined in this Automatic Porting Designation Document shall have the meaning given to them under LME Clear's Rules and Procedures (the "**Rules**"). This Automatic Porting Designation Document and any non-contractual obligations arising out of or in connection with it are governed by English law.

This Automatic Porting Designation Document shall be used to notify LME Clear that the Client wishes the Automatic Porting Process to be applied in respect of that Client Account.

General Requirements:

- Only one Designated Member Transferee can be identified per Client Account.
- Any Client submitting this Automatic Porting Designation Document must provide to LME Clear evidence of the authority of the signatory to this Automatic Porting Designation Document to sign this document on behalf of the Client.
- This Automatic Porting Designation Document constitutes a request to establish the Client Account listed above as an Account to which the Automatic Porting Process shall apply.
- For the avoidance of doubt, LME Clear shall not be required to apply the Automatic Porting Process in respect of a Client Account unless and until it is in receipt of Automatic Porting Designation Documents (signed by both the Client and the Designated Member Transferee) in respect of every Client allocated to that Client Account, which in each case specify the same Designated Member Transferee.
- The Client should inform its current Clearing Member of the sending of this Automatic Porting Designation Document to LME Clear.

Please return:

- scanned copies of the completed Automatic Porting Designation Document to: LMEclear.operations@lme.com; and
- an original copy of the completed Automatic Porting Designation Document to the attention of the Relationship Management team at LME Clear Ltd, 10 Finsbury Square, London, EC2A 1AJ.



Part A – To be completed by the Client

Details of the Client

Name of the Legal Entity:	
Registered Address:	
Name of contact person:	
Position:	
Telephone Number:	
Email Address:	

Details of Client Account

LME Clear Client Account ID:	
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Member’s Details

Member Name:	Member Mnemonic:
Registered Address:	

Designated Member Transferee’s Details

Member Name:	Member Mnemonic:
Registered Address:	

This form is submitted to LME Clear by the Client identified above.

The signatory below, acting on behalf of and with the authority to bind the Client, hereby:

- requests that the Designated Member Transferee identified above be designated as its Designated Member Transferee in respect of the Client Account identified above;
- further requests that, in the event that the Member identified above becomes a Defaulting Member, LME Clear shall seek to transfer the Positions and Collateral allocated to the Client Account identified above to the Designated Member Transferee specified above, and that LME Clear may effect such transfer without any further requirement to obtain such Client’s consent;



- confirms that it understands and agrees, for the benefit of LME Clear, that:
 - the establishment and maintenance of a Client Account is subject to the requirements specified in Rule 5.4 and Section 1 of Default Procedure Part D;
 - the availability of the Porting Processes to the Client in respect of such Client Account shall be subject to the requirements set out in the Rules (including in particular Rule 5, Rule 6.10, Rule 10.7 and Default Procedure Part D);
 - LME Clear may decline to effect a Transfer upon the grounds set out in Rule 10.7.7;
 - the transfer of the Collateral allocated to the Client Account shall be subject to the application of Rule 10.7.9;
 - the Rules form a contract between only each Member and LME Clear;
 - no Client or Indirect Client has any contractual relationship with LME Clear under the Rules;
 - no Client or Indirect Client has any rights against LME Clear to enforce any provision of the Rules except to the extent specified in Rule 2.1.5;
 - to the extent that LME Clear has any liability to the Client pursuant to the third party rights granted pursuant to Rule 2.5.1, the limitations on LME Clear's liability as set out in Rule 2.3 shall apply to limit such liability as if all references in such Rules to "the Member" were replaced with "the Client or Indirect Client"; and
- confirms and represents that he or she has full authority and power to make the requests, and to provide the confirmations and agreements set out in this Consent Form.

Approved and Signed on behalf of the Client by its Authorised Signatory	
Name of Authorised Signatory:	
Position / Title:	
Signature:	Date:



Part B – To be completed by the Designated Member Transferee

Agreement by the Designated Member Transferee

The Designated Member Transferee identified in Part A, hereby:

- accepts its designation by the Client(s) listed in Part A as their Designated Member Transferee in respect of the Client Account identified in Part A;
- confirms that it has entered into a contractual relationship with the Client identified in Part A under which it has committed itself to open and maintain a new Client Account for such Client and to provide clearing services through LME Clear;
- confirms that it has complied with its obligations in relation to the establishment of a Client Account in respect of such Client under Rule 5, including in particular Rule 5.4.4;
- acknowledges that, in the event that the Member specified in Part A becomes a Defaulting Member in accordance with Rule 10, LME Clear will, in accordance with Rule 10.7, request the Designated Member Transferee's confirmation as to whether it is willing to accept a Transfer of the Positions and Collateral allocated to the Client Account identified in Part A;
- undertakes to take all reasonable steps in order to promptly comply with such request and to respond to LME Clear indicating its acceptance or rejection of such request as soon as reasonably practicable, and in any event prior to the expiry of the relevant Porting Election Period; and
- agrees that, in the event that it accepts such request, LME Clear will transfer to it (pursuant to the provisions set out in Rule 10.7 and Default Procedure Part D):
 - (a) all rights and obligations of the Member arising out of the transactions recorded in the Client Account specified in such request; and
 - (b) all Collateral allocated to the Client Account, except where and to the extent that Rule 10.7.9 applies.

Approved and Signed on behalf of the Designated Member Transferee by its Authorised Signatory

Member Name:	Member Mnemonic:
Name of Authorised Signatory:	
Position / Title:	
Signature:	Date:

