

LME Membership Onboarding Process

The London Metal Exchange's Market Access team guides the applicant throughout the process of becoming a Member of the LME from initial engagement to go-live.

Initial discussions

The Market Access team will work with the applicant to understand their business model and requirements in order to determine the most appropriate membership Category.

Non-Disclosure Agreement

An NDA is put in place to enable the sharing of information relating to the application.

Due diligence

Once the applicant confirms that they are ready to move to the application stage, the Market Access team issues the applicable application pack so that the necessary due diligence can be performed.

Membership approval

Following the completion of the due diligence process, LME membership will be considered by the LME's Executive Committee.

Connectivity

Connectivity discussions

The LME's Technical Account Management team work with the applicant to determine the most suitable connectivity requirements.

Applicable Connectivity Agreements

Once the connectivity requirements have been established, applicable Connectivity Agreements are put in place.

Installation

Connectivity equipment is installed on-site as necessary and tested by the network provider.

Systems testing and training*

Test pack

The LME's Technical Account
Management team will issue a test
pack outlining connectivity, testing
instructions and system
specifications/service descriptions.

Training

Training is available on all LME systems, as required.

Testing self-certification

The applicant is required to demonstrate operational competency prior to go-live which will include self-certification on certain systems.

Operational readiness

Once connectivity is established and tested, training and system testing has been carried out and the applicant has demonstrated operational readiness, a go-live date is agreed with the applicant and then confirmed to the market by Member Notice.

GO LIVE

^{*}When applying for membership, you may choose to wait until your connectivity is installed before beginning testing and training, based on available timescales. If this is not possible, then internet connectivity to test systems is available.

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