

## LME Membership Onboarding Process

The London Metal Exchange's Client Advisory and Membership Services team (CAMS) will guide the applicant throughout the process of becoming a member of the LME from inception to go-live.

### Initial discussions

The CAMS team will work with the applicant to understand their business model and requirements in order to determine the most appropriate membership category and assist with the establishment of the applicants internal business case as necessary. Where the LME membership category under consideration includes an LME Clear (LMEC) application, the applicant will be assigned an LMEC Relationship Manager (RM).

### Non-Disclosure Agreement (NDA)

Once the business case has been established and the applicant is ready to progress to more formal discussions, an NDA is put in place between the relevant to enable the sharing of information relating to the application in confidence.

### Due diligence

Once the applicant indicates that they are ready to move to the application stage, the CAMS team issues the LME application pack which sets out the documents required for the CAMS team to complete their due diligence checks.

Where the LME membership category includes an LMEC application, the LMEC RM issues the LMEC application pack which sets out the documents required by LMEC to complete their credit and due diligence checks.

Both the LME and LMEC application processes are aligned and the 3-way NDA allows for the sharing of information between the LME and LMEC. The CAMS team and the LMEC RM work closely with the applicant and with each other to assist with the completion of the respective application packs.

### Connectivity

#### LMEnet discussions

CAMS and the LMEnet team work with the applicant to determine the best connectivity solution for relevant LME services within the available options.

#### Connectivity Agreement

Once the connectivity requirements have been established, a Connectivity Agreement is put in place between the LME and the applicant.

#### Installation

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

### Systems testing and training

#### Test pack

A test pack is issued to the applicant outlining connectivity, testing instructions and system specifications/service descriptions. Applicants may commence testing via an internet/VPN connection ahead of their LMEnet installation.

#### Training

Training is available on all relevant LME systems as required.

#### Testing self-certification

The LME requires the applicant to demonstrate operational capability prior to go-live which may include self-certification on certain systems.

### Membership Approval

Following the completion of the LME/LMEC due diligence processes, LME membership will be approved by the LME Executive Committee and the LME Clear Executive Risk Committee.

### Operational readiness

Once the LMEnet lines are installed, training and testing has been completed and the applicant has demonstrated operational readiness & reporting capabilities, the CAMS team will work with the applicant to identify a go-live date which is then confirmed to the market by member notice.

**GO LIVE**