

SIX Swiss Exchange message no. 58/2012

Subject	Confirmation of implementation of SWXess Maintenance Release 3 (SMR3)
Category	SWXess trading platform
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Information 

In [SIX Swiss Exchange message no. 53/2012](#), SIX Swiss Exchange announced the new productive implementation date for SWXess Maintenance Release 3 (SMR3).

This message serves as confirmation from SIX Swiss Exchange that the implementation date for SWXess Maintenance Release 3 (SMR3) will be **5 November 2012** and it provides the latest important information on the forthcoming upgrade to SMR3.

Trade reversals and countertrades

After the SWXess Maintenance Release 3 (SMR3) has been implemented and until 31 January 2013, all participants will benefit from the suspension of the cancellation fee of CHF 50 per transaction in accordance with section 5.4 of [Directive 7: Fees and Costs](#). SIX Swiss Exchange is offering this promotion to help participants with the introduction of the new regime concerning trade reversals.

At the request of participants, SIX Swiss Exchange has introduced a separate authorization role for requesting trade reversals and countertrades in the Member Section. On the first trading day of SMR3, all users of the Member Section are authorized by default to be able to request trade reversals and countertrades using the application form. The master user of the Member Section can manage the "Submit Trade Cancellations/Countertrades"-authorization individually for his users.

SIX Swiss Exchange Liquidnet Service (SLS)

In its [SMR3 – Participant Readiness](#) brochure, SIX Swiss Exchange announced that following the implementation of the participant authorization with SMR3, all trading participants will be activated for trading Swiss equities in SLS. Due to legal restrictions, "[Appendix I – Contract for Clearing Services](#)" must be signed. As such, from SMR3 on, participants will only be authorized to trade via SLS if they are currently authorized to do so.

Participants who use SIX x-clear's clearing services and are interested in this can return a signed, original copy of "Appendix I" to SIX Securities Services and send a copy via e-mail to Member Services (member.services@six-group.com). After receiving the documentation, SIX Swiss Exchange will authorize participants to trade Swiss equities via SLS.

Please note that all SLS transactions in international equities are subject to clearing. As such, clearing & settlement prevention does not apply to such transactions. For SLS transactions in international equities, clearing and settlement instructions are always sent irrespective of the participant configuration.

For more information on SWXess Maintenance Release 3 (SMR3), please refer to the following documents:

Document	Link
Rules	http://www.six-swiss-exchange.com/participants/regulation/rules_regs_en.html
Directives	http://www.six-swiss-exchange.com/participants/regulation/directives_en.html
FAQ – Rule Book and Directives (<i>new</i>)	http://www.six-swiss-exchange.com/shared/download/regulation/participants/nrb_faq_en.pdf
Trading Guides	http://www.six-swiss-exchange.com/participants/regulation/trading_guides_en.html
Reporting Guide (<i>new</i>)	http://www.six-swiss-exchange.com/download/participants/regulation/trading_guides/reporting_guide.pdf
SMR3 – Participant Readiness	http://www.six-swiss-exchange.com/swx_messages/online/swx_message_201208241436_at0_en.pdf
Member Section	https://www.six-swiss-exchange.com/member_section/login.html

We request that participants who have not yet signed and returned the "SMR3 – Readiness Declaration" form do so by no later than Thursday, 1 November 2012.

We are continually aiming to develop and optimize our trading platform. Thanks to the innovations and improvements in SMR3, you will benefit from extremely high levels of quality, which guarantee efficient trading.

Should you have any questions, please do not hesitate to contact Member Services on:

Telephone: +41 58 399 2473
E-mail: member.services@six-group.com