



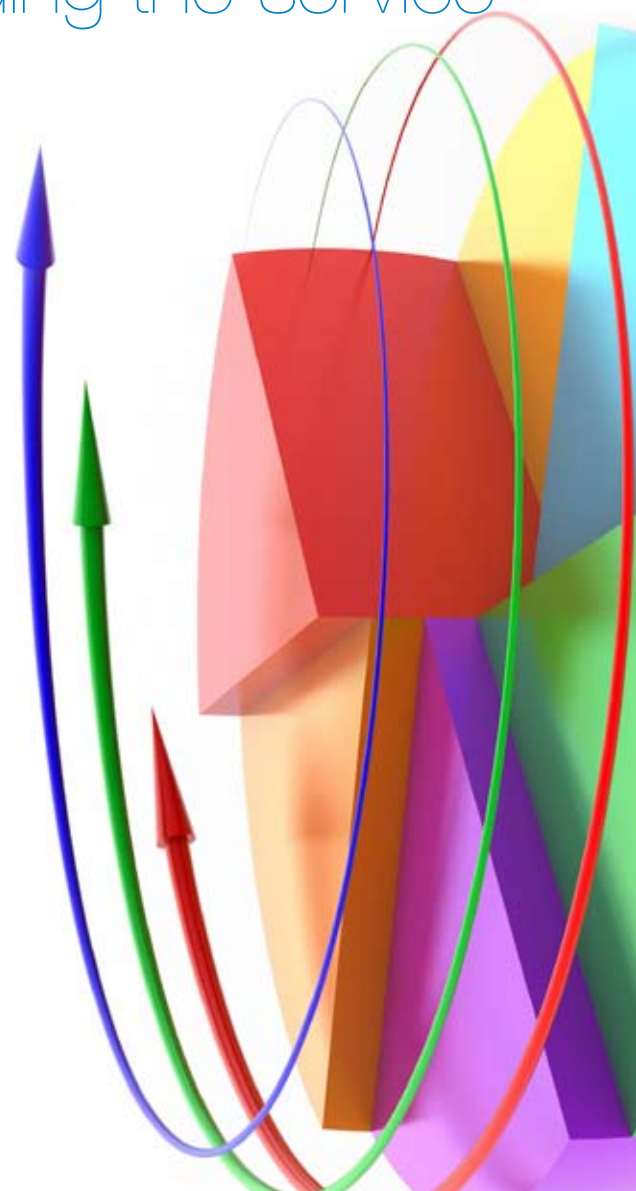
# CLS Settlement: extending the service

CLS Bank International (CLS) has partnered with The Depository Trust & Clearing Corporation (DTCC) to provide an automated, seamless processing and settlement environment for the handling of OTC credit derivatives contracts on a global basis. The partnering of these two industry-owned organizations will provide an integrated global payment processing infrastructure for the OTC credit derivatives market, linking DTCC Deriv/SERV's Trade Information Warehouse (Warehouse) with a central settlement facility.

While most OTC credit derivative transactions are now matched and confirmed electronically through Deriv/SERV, market participants still bilaterally settle payments over the life of each contract in a fragmented and non-standardized manner. The Warehouse automates and centralizes the most up-to-date information about a derivatives contract, and will link this data with CLS's electronic settlement process, so that payments will take place automatically, resulting in more efficient, accurate and complete payment processing.

Through CLS, Warehouse customers will gain settlement certainty – all payment instructions generated by the Warehouse and settled by CLS will be final and irrevocable in immediately available funds. The Warehouse will receive real-time information on the status of all payment instructions that have been submitted to CLS Bank.

To find out more about the service and how you can take part email [joinus@cls-group.com](mailto:joinus@cls-group.com) or speak to one of our dedicated Relationship Management team on **+44 207 971 5858**.





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**seamless**  
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OTC credit derivatives

[www.cls-group.com](http://www.cls-group.com)