

## NOTICE

August 22, 2014

### Summary of Content:

Requirements under Rule 702. Brokered Trades

### For more information please contact:

Cathy O'Connor  
Chief Compliance Officer  
(212) 323-8512  
[cathy.oconnor@theice.com](mailto:cathy.oconnor@theice.com)

### Media Inquiries:

Brookly McLaughlin  
(312) 836-6728  
[brookly.mclaughlin@theice.com](mailto:brookly.mclaughlin@theice.com)

To sign up to receive SEF Notices automatically, please go to our Subscriptions page at:

[www.theice.com/subscribe](http://www.theice.com/subscribe)

## Reminder – Rule 702. Brokered Trades – Affirmation Requirements

This SEF Notice is being issued to provide additional guidance with respect to ICE Swap Trade, LLC (“**IST**” or “**SEF**”) Rule 702 “Brokered Trades”. The complete text of Rule 702 is provided below.

### Source Deal ID

IST is reminding all Participants and Customers to populate a Source Deal ID when submitting a brokered transaction for affirmation. The Source Deal ID is a required field under Rule 702(e), and necessary for the SEF to confirm brokered trades. Please ensure that a Source ID is included on all brokered trade affirmations.

### Brokered Trade Affirmations

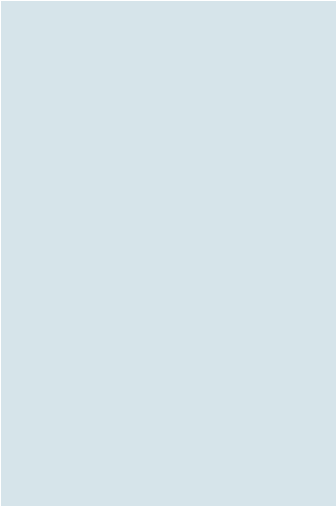
In addition, pursuant to Rule 702(e), Brokered Trades (with the exception of CDX and iTraxx Options until otherwise notified), **must** be affirmed on the ICE Link Platform in the timeframe prescribed by the rule. Market participants can utilize the ICE Link GUI to enrich and affirm Brokered Trades. If you are unsure how to affirm a Transaction, please contact ICE Link Account Management:

- [ICELinkhelp@theice.com](mailto:ICELinkhelp@theice.com)
- USA: +1 770 738 2101 (Option 3+1+1)
- Europe: +44 (0)20 7488 5100 (Option 3+1+2).

With respect to CDX and iTraxx Option Transactions, IST requires such Transactions be affirmed via email communication between ICE Swap Trade’s Market Supervision Team and the Participants or Customers designated contact(s).

### Rule 702. Brokered Trades.

- (a) With respect to a Permitted Transaction, a Non-Participant Broker may arrange a trade off the Platform between two parties, each of which is a Participant (or a Customer), to be executed pursuant to the Rules (“**Brokered Trades**”).
- (b) A Participant Broker may direct an Order or RFQ of a Participant (or a Customer) to the SEF to be executed pursuant to the Rules. However, a Participant Broker is prohibited by these Rules from arranging a Brokered Trade.
- (c) Brokered Trades must be reported to the SEF in a manner (and subject to the deadlines) prescribed from time to time by the SEF, after price, size, and other relevant terms of the Brokered Trade have been agreed by the parties thereto, and in any event within 15 minutes after such Brokered Trade is arranged.

- 
- (d) A Brokered Trade will not be deemed an executed Transaction between the parties thereto until it is received and accepted by the SEF.
  - (e) Within 15 minutes after a Brokered Trade has been reported to the SEF, the parties to such Brokered Trade must affirm the Transaction in a manner specified by the SEF from time to time and published by Circular. If the parties do not affirm the Transaction within the required timeframe, the Brokered Trade will be rejected by the SEF.

Questions relating to affirmation process should be addressed to the contact in this notice.