

# CME Group Give Up Payment System (GPS) FIA Electronic Give Up System (EGUS)

## Overview and FAQ

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Contents

- 1 General Overview ..... 5
- 2 FIA EGUS and GPS Key Dates ..... 5
- 3 How do I activate the EGUS feed to GPS?..... 5
- 4 How many agreements will one EGUS agreement create in GPS?..... 6
- 5 What is the frequency of data feeds to GPS? ..... 6
- 6 Will modifications be allowed to EGUS agreements in GPS? ..... 6
- 7 What will not be supported by EGUS that impacts GPS? ..... 6
- 8 How will the data be converted from EGUS to GPS?..... 7
  - 8.1 Initial load – Batch Process ..... 7
  - 8.2 Key Field Data Conversion ..... 7
  - 8.3 What happens to current GPS agreements that have been stored with an EGUS agreement number?..... 7
  - 8.4 Where do I view my downloaded EGUS agreements? ..... 8
  - 8.5 What type of EGUS agreement updates will trigger EGUS to send the agreement to GPS?..... 8
- 9 When is it necessary to reload executing agreements from EGUS to GPS and how is it done? ..... 8
  - 9.1 Reasons to reload when the initial load fails ..... 8
  - 9.2 Reload process ..... 8
- 10 Reasons for failed or incomplete transfer from EGUS..... 9
- 11 Agreement Information ..... 9
  - 11.1 How will the GPS users know that an EGUS agreement has been downloaded? ..... 9
  - 11.2 Agreement termination – what happens?..... 9
  - 11.3 What happens when a new version of an agreement is executed in EGUS? ..... 9

- 11.4 What happens when agreement information is updated in EGUS?..... 9
- 11.5 Are there any fields required by GPS that are not required in EGUS? ..... 9
- 11.7 Will Inter-FCM agreements be supported by EGUS?..... 10
- 11.8 How will the profit center be used? ..... 10
- 11.9 How will downloaded EGUS agreements be affected during the lock period?..... 10
- 12 Account Information..... 10
  - 12.1 EGUS accounts have effective/expiration dates. Will GPS incorporate these dates? ..... 10
  - 12.2 What happens to accounts when you reload an EGUS agreement? ..... 11
  - 12.3 What happens when the carrying account is in same EGUS agreement multiple times?..... 11
  - 12.4 How will the EGUS executing accounts be incorporated in GPS? ..... 11
  - 12.5 How will GPS handle rejected accounts?..... 11
  - 12.6 What happens if an account is already defined to another agreement? ..... 11
- 13 Rate Information..... 11
  - 13.1 What are some rate assumptions when loading from EGUS to GPS? ..... 11
  - 13.2 How will GPS handle the rate sets with no ranking? ..... 12
  - 13.3 How will GPS handle non-USD currencies? ..... 12
  - 13.4 What rules will be used to re-price trades for backdated agreements and rates? ..... 12
  - 13.5 What are the types of rates in EGUS and how do they map in GPS? ..... 12
  - 13.6 How will GPS handle product codes not defined to GPS? ..... 12
  - 13.7 How will GPS handle a currency not available in GPS?..... 12
  - 13.8 What happens when you initiate a new version of an EGUS agreement by making a change to the rates? ..... 13
- 14 Mapping appendix ..... 13
  - 14.1 Agreement field mappings..... 13
  - 14.2 Rate field mappings ..... 13

- 14.3 Voice/direct (order handling indicator) mappings ..... 13
- 14.4 EGUS fields not mapped (ignored by GPS) ..... 13

## 1 General Overview

EGUS is the FIA Electronic Give-Up Agreement System. It is a web-based system designed to allow executing and clearing brokers, traders and customers, to execute the FIA International Uniform Give-Up Agreement electronically. Additional information on the FIA Electronic Give-Up Agreement System can be found here: <http://www.futuresindustry.org/egus.asp>

GPS is the Give-Up Payment System for CME Group. It is a web-based system that automatically transfers give-up payment banking transactions between firms, via the Harris Bank ACH system. GPS offers real-time fee calculations, automatic payment processing for member firm give-up execution business and online viewing of transactions.

Currently in GPS, the executing firm maintains agreement information by manually inputting key attributes (e.g. agreement information, accounts and rates) through the online application to ensure payment occurs from the carry firm to the executing firm. This same agreement information is also manually entered into EGUS. Therefore, to eliminate this dual entry process, legal agreements inputted into EGUS will be systematically provided to GPS numerous times throughout the business day. This is an optional process and requires initial registration and setup by firms.

## 2 FIA EGUS and GPS Key Dates

EGUS/GPS Integration UAT	Ongoing
EGUS Integration with GPS	Q2 2012
Voice/Direct go live date	Q2 2012

## 3 How do I activate the EGUS feed to GPS?

**Step#1:** Enable the feed from EGUS to GPS: <https://fiaegus.markit.com>

**Step#2:** Contact Clearing House Services (CCS): **Phone** 312.207.2525 **Email** [ccs@cmegroup.com](mailto:ccs@cmegroup.com)

- To enable the respective GPS firms to be setup for EGUS processing.
- To access the GPS Cert environment to verify the EGUS to GPS agreement loading process prior to the production cutover, follow the steps listed below:

- I. Log into <http://connectcert.cme.com>
- II. Select Give-Up Payment System NR
- III. Enter your current GPS user ID and password.

**Step#3:** Ensure both parties (executing & clearing) are GPS-enabled in EGUS and are valid GPS firms:

- GPS needs both the executing and carry firm ID/information defined to properly create a GPS Agreement.
- Only the executing firm needs to be EGUS enabled in GPS in order to load agreements from EGUS.

**Note:** This data feed will be one way only as depicted in the picture below.



## 4 How many agreements will one EGUS agreement create in GPS?

An EGUS agreement will create one GPS agreement for every valid (GPS) firm ID that the executing party has defined.

## 5 What is the frequency of data feeds to GPS?

The EGUS agreements will be fed to GPS intermittently on CME Group business days from 7:00 AM until 7:00 PM CST.

## 6 Will modifications be allowed to EGUS agreements in GPS?

Yes. However, when an EGUS agreement is reloaded into GPS, it will **OVERWRITE** changes that were done in GPS. The only exception to this is to account processing. Accounts that are not included in the EGUS pull, but are listed in GPS for that agreement, will not be overwritten.

## 7 What will not be supported by EGUS that impacts GPS?

CME Clearing Europe will not be supported at initial cutover.

## 8 How will the data be converted from EGUS to GPS?

### 8.1 Initial load – Batch Process

The initial load will be facilitated through a batch process provided by CME Group. An email requesting the initial load should be sent to the CME Group Clearing Services team ([ccs@cmegroup.com](mailto:ccs@cmegroup.com)). A process will then be run to offload all historical agreements from EGUS so that they do not need to be manually inputted into GPS.

### 8.2 Key Field Data Conversion

In EGUS, each agreement has an agreement ID and a group ID that will be identified in GPS as the EGUS agreement number and agreement reference number. Refer to the chart below for the correlation.

EGUS		GPS
Agreement ID	=	EGUS Agreement Number
Group ID	=	Agreement Reference Number

**Data Translation:**

For each EGUS group ID **AND** GPS agreement reference number, GPS will then identify the EGUS agreement number as a new agreement **OR** as an agreement update.

**For Example:**

Updates occur when rates are added and/or accounts are created within EGUS and then sent to GPS to process.

EGUS		GPS	
Group ID	Agreement ID	Agreement Reference Number	EGUS Agreement Number
10000	111111	10000	111111
10000	222222		222222
10000	333333		333333

### 8.3 What happens to current GPS agreements that have been stored with an EGUS agreement number?

- If both the GPS agreement reference number and the GPS EGUS reference number equal the EGUS agreement number, the EGUS agreement will update the corresponding agreement in GPS and overwrite all the information to match the EGUS agreement when

downloaded. The GPS agreement will now be considered an EGUS agreement and future updates will continue to occur.

- If the GPS agreement reference number is different from the GPS EGUS reference number, and only the GPS EGUS reference number matches an EGUS agreement number, a new agreement will be created in GPS when the EGUS agreement is downloaded.

#### **8.4 Where do I view my downloaded EGUS agreements?**

In GPS, executing firms will have the ability to view the downloaded EGUS agreements by going to the EGUS Firm screen. Alternatively both executing/carrying parties may view EGUS agreements through the View Agreement screen.

#### **8.5 What type of EGUS agreement updates will trigger EGUS to send the agreement to GPS?**

- Update of executing account by adding a new executing account.
- Addition of a new rate schedule.

## **9 When is it necessary to reload executing agreements from EGUS to GPS and how is it done?**

### **9.1 Reasons to reload when the initial load fails**

- GPS identifies the executing firm based on EGUS executing broker's party exchange code. Therefore, if the EGUS firm code for the executing side is not provided, GPS will not be able to add the agreement.
- If the EGUS agreement contains incorrect party information (i.e. carry firm ID), GPS will have no mechanism to verify if the carry firm ID from EGUS is the actual GPS firm ID for the particular user. Therefore, no agreement can be stored in GPS.
- If the EGUS agreement is not displaying in GPS, please contact CME Group Clearing House Services (CCS): **Phone** 312.207.2525 or **Email** [ccs@cmegroup.com](mailto:ccs@cmegroup.com) and assistance will be provided.

### **9.2 Reload process**

An EGUS agreement can be reloaded by the executing firm in the GPS application by finding the agreement in the EGUS Firm Screen and selecting the "**Reload from EGUS**" in the drop down box option. You can also select the same option from the Firm Agreement Maintenance Screen. The GPS Administrative Support Team will also be able to reload an EGUS agreement to assist a user.



## 10 Reasons for failed or incomplete transfer from EGUS

- Agreement errors do not allow the EGUS agreement to be loaded in GPS and the users will not be able to view the agreements in GPS. Example of errors below:
  - Executing firm not in EGUS agreement.
  - Executing firm in EGUS and not valid in GPS.
  - Executing firm not EGUS enabled in GPS.
- Agreements with warnings will be loaded in GPS but may not be valid. Possible warnings:
  - Carry firm not in EGUS agreement.
  - Carry firm not valid in GPS.
  - Account already in another agreement.

## 11 Agreement Information

### ***11.1 How will the GPS users know that an EGUS agreement has been downloaded?***

Action notification messages will be sent to both parties involved in the agreement.

### ***11.2 Agreement termination – what happens?***

If an agreement is terminated in EGUS, GPS will be notified by receiving an updated agreement with an expiration date when the EGUS feed is run.

### ***11.3 What happens when a new version of an agreement is executed in EGUS?***

When a new version of an EGUS agreement is initiated and executed, it will update the corresponding GPS agreement. (A new rate schedule will be created in GPS.)

### ***11.4 What happens when agreement information is updated in EGUS?***

The data in GPS will be updated with what is currently in the EGUS agreement. (Note: If a user has added accounts to an agreement in GPS, those newly added accounts will not be deleted.)

### ***11.5 Are there any fields required by GPS that are not required in EGUS?***

- Customer Name (Will be populated with either “Customer” name or the “Trader” name if provided by EGUS – otherwise will contain message “It was empty from EGUS”.)

- EGUS Reference Number (Will be populated with the EGUS agreement ID.)
- Executing Contact (Will be populated with GPS Contact Info if updated – otherwise will be populated with the EGUS agreement ID.)
- Executing Phone (Will be populated with GPS Contact Info if updated – otherwise will be populated with the EGUS agreement ID.)
- Customer Contact 3<sup>rd</sup> Party Billing Info (Will be populated with either “Customer” name or the “Trader” name if provided by EGUS – otherwise will contain message “It was empty from EGUS”.)

### ***11.6 Will third party agreements be supported?***

An EGUS agreement will be considered a GPS Third Party Agreement if the Dir Bill checkbox is set to “Y” in the EGUS Rate Schedule. These third party agreements will be supported by GPS and will follow the current GPS Rules.

### ***11.7 Will Inter-FCM agreements be supported by EGUS?***

At this time, EGUS does not support Inter-FCM Agreements.

### ***11.8 How will the profit center be used?***

The EGUS profit center will be stored in the agreement profit center level, not at the account level. However the profit center must be already defined in GPS when the EGUS agreement is being downloaded.

### ***11.9 How will downloaded EGUS agreements be affected during the lock period?***

Current GPS rules will apply in that a downloaded EGUS agreement (like a manually entered GPS agreement) will only impact current month. If an EGUS agreement is reloaded during the lock period, the GPS accounts will also remain locked and will not be overwritten. However, the GPS agreement and rate sets will be overwritten.

## **12 Account Information**

### ***12.1 EGUS accounts have effective/expiration dates. Will GPS incorporate these dates?***

GPS will not support the effective/expiration dates of the account. Accounts in EGUS agreements that are loaded into GPS will work as they work today in GPS. GPS will continue to leverage agreement effective and expiration dates as it currently works today.

**12.2 What happens to accounts when you reload an EGUS agreement?**

When an agreement is reloaded, all the accounts in the EGUS agreement will be added/updated in GPS. If an account was added or updated via GPS that account will remain in the agreement until it is deleted in GPS by the customer.

**12.3 What happens when the carrying account is in same EGUS agreement multiple times?**

If the same carry account is added to the same agreement in EGUS, it will only appear once in a GPS agreement. The same carry account cannot be in a GPS agreement multiple times.

**12.4 How will the EGUS executing accounts be incorporated in GPS?**

- If the executing account is linked to a carry account, the executing account number will appear in the account record.
- If the executing account is not linked to the carry account, the executing account will appear in the executing account at the agreement level.
- If multiple unlinked executing accounts exist in an EGUS agreement, only the first unlinked executing account will be added at the GPS agreement level. All other unlinked executing accounts will be ignored.

**12.5 How will GPS handle rejected accounts?**

If an account is rejected in GPS, it will remain rejected if the EGUS agreement is reloaded. The carry firm will need to reaccept the account in GPS.

**12.6 What happens if an account is already defined to another agreement?**

If an account is currently in another agreement, it will not be loaded to the GPS agreement.

## 13 Rate Information

**13.1 What are some rate assumptions when loading from EGUS to GPS?**

- A new EGUS agreement having an updated rate set with an effective date the same as a existing GPS agreement will be treated as a replacement for existing rate sets in GPS.
- Rates having currencies not found in GPS will cause the rate set to not be loaded.
- A rate with a product code not defined in GPS will be added, however trades will not price to that rate.

- Order Handling Indicators (Client Electronic, Client Pit, Desk Electronic and Desk Pit) along with Default Rate will be used to price allocations in a GPS rate set.
- The termination date on the EGUS agreement will be used as the termination date of the rate set in GPS.

### **13.2 How will GPS handle the rate sets with no ranking?**

If no rank was added in EGUS, the ranking will be added in GPS starting from one and incrementing by one.

### **13.3 How will GPS handle non-USD currencies?**

If a non-third party agreement is loaded from EGUS with a rate having a currency other than USD, the rate with the non-USD currency will not be created in GPS. Third party agreements are the only agreements where non-USD currencies are allowed.

### **13.4 What rules will be used to re-price trades for backdated agreements and rates?**

We will follow the current GPS rules. If the backdated agreement and rates are loaded outside of the lock period, then trades will be re-priced for the payment month as well as for the current month. If the backdated agreement and rates are loaded during the GPS lock period, then only trades from the current month will be re-priced.

### **13.5 What are the types of rates in EGUS and how do they map in GPS?**

EGUS rate types are: rate, vol disc, % notion, % premium and flat.

GPS supports rate as a non-tiered agreement. In the future GPS will support vol disc rates as monthly tiered agreements. GPS will only support one rate type per agreement.

### **13.6 How will GPS handle product codes not defined to GPS?**

A warning message will be displayed in the EGUS Firm screen. For example: *“Commodity SM for exchange CBT is not supported in GPS. This rate will not price any trades.”*

### **13.7 How will GPS handle a currency not available in GPS?**

A warning message will be displayed in the EGUS Firm screen and the rate will not be loaded. For example: *“This particular currency CRC is not supported in GPS and this rate will not be created.”*

### **13.8 What happens when you initiate a new version of an EGUS agreement by making a change to the rates?**

- If the effective date of EGUS agreement is the same effective date of the GPS agreement, the rates from EGUS will replace the GPS rate schedule when downloaded.
- If the effective date of the EGUS agreement is different from the effective date of the GPS agreement, the existing GPS rate set will be expired (EGUS agreement effective date – 1) and a new GPS rate set will be added having the effective of the EGUS agreement.

## **14 Mapping appendix**

### **14.1 Agreement field mappings**

<b>EGUS</b>	<b>GPS</b>
Agreement Id	EGUS Agreement Id
Group Id	Agreement Reference Number
Executing Broker	Executing Firm
Clearing Broker	Carrying Firm

### **14.2 Rate field mappings**

<b>EGUS</b>	<b>GPS</b>
Rate Type = Vol Disc	Tiered agreement
Rate Type = Rate	Rate agreement
Product Group	Quadrant
Product Code	Commodity

### **14.3 Voice/direct (order handling indicator) mappings**

Client Electronic, Client Pit, Desk Electronic and Desk Pit along with default rate will be mapped to Future Rate and/or Option Rate in GPS.

### **14.4 EGUS fields not mapped (ignored by GPS)**

- Jurisdiction
- Following Agreement
- Preceding Agreement
- Executing Account Effective/Expiration Date and Description
- Clearing Account Effective/Expiration Date and Description