

N2EX Membership Checklist

The checklist below will support you in applying for membership to N2EX. Should you have any questions or require support through the application process, please contact Richard Sarti on rs@npspot.com or +44 7825 300098.

Initial Application

Requirement:	Date Completed:
Step 1) Submit the initial application	
<p>Please submit the N2EX application via email to bih@npspot.com</p> <p>The application form can be downloaded from the 'how to become a member' section of the N2EX website: www.n2ex.com/physicalmarket/howtobecomeamember/</p> <p>Please also enclose:</p> <ul style="list-style-type: none"> • Most recent annual and interim reports approved by audit – for new companies, the opening balance sheet • An original transcript of your company certificate (not older than one month) in English • Complete signatory authorisation in English (not older than one month) of those persons entitled to sign any legal documents on behalf of the company. <p>Send all documentation to: Nord Pool Spot AS, N2EX Sales, att: Bente Handegård, P O Box 121, 1325 Lysaker, Norway</p>	
<p>NB. Once we have received your initial application by email we will send you all relevant agreements and templates to the contact person you have specified in the application.</p> <p>Draft copies of all agreements/templates can be found on the N2EX website for your information: www.n2ex.com/physicalmarket/howtobecomeamember/</p> <p>Once you have completed and signed the relevant agreements, all documentation should be sent to Nord Pool Spot AS, N2EX Sales, Att: Bente Handegård, P O Box 121, NO-1325 Lysaker, Norway</p>	

Membership Agreements

Requirement:	Date Completed:
Step 2) Complete and return two signed copies of the N2EX Trading Agreement & N2EX Clearing Agreement	
Step 3) Complete and return TWO original signed copies of Annex 1 & 2 of the Clearing Agreement	

Banking Set-Up

To be able to participate in the N2EX market all members must open two bank accounts, a cash collateral account and a cash settlement account in a settlement bank. Both your collateral account and settlement account will need to have SWIFT message capabilities. Please see the [bank account guidance document](#) for further information on the account requirements

Collateral & settlement account providers currently used by existing N2EX members are:

- HSBC
- Nordea
- JP Morgan
- Royal Bank of Scotland (RBS)
- Deutsche Bank
- Morgan Stanley
- DNB Nor
- Natwest

Requirement:	Date Completed:
Step 4) Complete and return TWO original signed copies of the collateral security deed & Schedule 3	
<i>NB.</i> The Collateral security deed has to be signed by the client. Schedule 3 is signed by both the collateral account provider (bank) and the client.	
Step 5) Provide documentation of SWIFT message set-up for MT 940 and MT 101	
You will need to provide us with documentation that the request for this SWIFT service has been made with your account provider (bank). Please send a copy of the MT 940, MT942 and MT 101 set-up documentation that your bank can provide you with to our agreements team agreement@nasdaqomx.com	
Step 6) If using an LC/BG please complete and return ONE original signed copy of either the LC or BG using the approved template	
A Letter of credit/ bank guarantee is optional and may be used to cover collaterals in addition to the cash collateral account, for further information please refer to the guidance note at the top of this page.	

ECVNA Key Set-Up

Requirement:	Date Completed:
Step 7) Complete relevant section of the ECVNA Authorisation Request Form (BSCP71)	
<p>Once the membership documentation has been approved and processed, we will send you a copy of the ECVNA Authorisation Request Form (BSCP71/01). You will need to complete the relevant section to approve N2EXEN as the ECVNA for the purpose of submitting contract notifications to the BSC Settlement Systems.</p> <p>This forms should be completed by the relevant BSC Authorised Signatory and sent to ECVA via the BSC Service Desk BSCServicedesk@logica.com</p>	

OTR Broker Registration (OPTIONAL)

Requirement:	Date Completed:
Step 8) If using a broker for OTR clearing – Please complete and return the broker appointment form	
<p>OTC clearing is available to account holders having entered into an OTC transaction which is available for OTC clearing in accordance with the product specifications. Clearing members may appoint one or more brokers to act on their behalf using the standard broker appointment form which can be found at: www.n2ex.com/Clearing/otcclearingprocedures/</p> <p>NB. The availability of brokers, even though listed in this document, is conditional upon the applicable broker signing a broker agreement with the clearinghouse. Please confirm with your broker whether or not it has signed up as broker.</p>	