

BBVA

Creating Opportunities

BBVA Clearing Services

On-Boarding Steps and Timeline

On Boarding Client Clearing

1 to 8 weeks

Client Request for proposal
Analysis

BBVA:

- To analyze the information provided by the client
- Service pricing .

Client:

- Service Pricing Acceptance
- Confirmation of Credit Lines needs

1 to 4 weeks

Service Conditions
Negotiation and Confirmation

BBVA:

- Client Clearing Proposal
- Credit Lines

Client:

- Client Clearing Proposal

1 to 16 weeks

Clearing Addendum

BBVA will provide the clearing addendum (linked to an ISDA/CMOF), including all the points agreed on the termsheet:

- Service Scope
- Credit Lines
- Eligible collateral
- Service Pricing

KYC Client Onboarding ²

BBVA will complete its internal KYC onboarding process

1 to 2 weeks

On-Boarding

BBVA will set up the account:

- CCP and BBVA internal Systems.
- Client will set up:
- Affirmation Platform and Trading Venue

On-Boarding Process: 1 to 6 Months

(1) The legal agreement may delay the on-boarding.

(2) Specific for entities with no previous client relationship with BBVA. Additional documentation might be required as a consequence of our analysis.

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Thank you!