



SWAP DEALER NOTIFICATION

CONTENT

1. SWAP DEALER NOTIFICATION.....	3
2. DEFINED TERMS	3

1. SWAP DEALER NOTIFICATION

The following notifications are provided to you in connection with any Swaps transactions (as defined below) between you and Intesa Sanpaolo. Pursuant to CFTC Regulation Part 23, Intesa Sanpaolo hereby notifies you that:

- With respect to each Swap between you and Intesa Sanpaolo that is not made available for trading, prior to execute such Swap you may request, and consult on the design of, a scenario analysis to allow you to assess your potential exposure in connection with such Swap.
- With respect to any Swap entered into between you and Intesa Sanpaolo that is subject to the mandatory clearing requirements under Section 2(h) of the CEA, you have the sole right to select the DCO at which the Swap will be cleared.
- With respect to any Swap entered into between you and Intesa Sanpaolo that is not subject to the mandatory clearing requirements under Section 2(h) of the CEA, you may elect to require clearing of such Swap and you have the sole right to select the DCO at which the Swap will be cleared.
- At the beginning of the first Swap transaction with Intesa Sanpaolo that provides for the exchange of Initial Margin, you have the sole right to require that any initial margin you provide in connection with such Swap be segregated in accordance with sections 23.702 and 23.703 of CFTC Regulation Part 23, except in those circumstances where segregation is mandatory pursuant to § 23.157 or rules adopted by the prudential regulators pursuant to section 4s(e)(2)(A) of the Act. However, according to its current internal policies, Intesa Sanpaolo does not collect elective initial margin (i.e. any independent amount different from the Variation Margin) from any swap counterparties, except for swaps that will be impacted by Prudential Regulators regulation, effective date September 1st, 2019.
- In case you have any complaint, you can notify your complaint to the following e-mail addresses:
 1. assistenza.reclami@intesasanpaolo.com, if your business relationship is with the Milan head office of Intesa Sanpaolo S.p.A. or any of the following Intesa Sanpaolo S.p.A. branches:
 - Madrid Branch;
 - Paris Branch;
 - Amsterdam Branch;
 - Warsaw Branch;
 - Istanbul Branch;
 - Doha Branch;
 2. ISPNYCustomerComplaints@intesasanpaolo.com, if your business relationship is with the New York Branch of Intesa Sanpaolo S.p.A.;

3. Hkg.compliance@intesasanpaolo.com, if your business relationship is with Hong Kong Branch of Intesa Sanpaolo S.p.A or any of the following Intesa Sanpaolo S.p.A branches:
 - Tokyo Branch;
 - Shanghai Branch;
 - Sydney Branch;
4. ISPUK-Compliance@intesasanpaolo.com, if your business relationship is with the London Branch of Intesa Sanpaolo S.p.A.;
5. dubai.compliance@intesasanpaolo.com, if your business relationship is with the Dubai Branch of Intesa Sanpaolo S.p.A.;
6. complaints-abudhabi@intesasanpaolo.com, if your business relationship is with the Abu Dhabi Branch of Intesa Sanpaolo S.p.A.;
7. Frankfurt_Reklamation@intesasanpaolo.com, if your business relationship is with the Frankfurt Branch of Intesa Sanpaolo S.p.A.;
8. singapore.compliance@intesasanpaolo.com, if your business relationship is with the Singapore Branch of Intesa Sanpaolo S.p.A..

2. DEFINED TERMS

The terms below shall have the following meanings when used in these Notifications:

“Business Day” means a day on which commercial banks are open for general business.

“CEA” means the Commodity Exchange Act, as amended.

“CFTC” means the U.S. Commodity Futures Trading Commission.

“CFTC Regulations” means the rules, regulations, orders and interpretations published or issued by the CFTC.

“DCO” means a “derivatives clearing organization” as such term is defined in Section 1a (15) of the Commodity Exchange Act and the CFTC Regulations.

“Initial Margin” means money, securities, or property posted by a party to a swap as performance bond to cover potential future exposures arising from changes in the market value of the position.

“Swap” means a “swap” as defined in Section 1a (47) of the Commodity Exchange Act and CFTC Regulation 1.3(xxx). The term “Swap” also includes any foreign exchange swaps and foreign exchange forwards that may be exempted from regulation as “swaps” by the U. S. Secretary of the Treasury pursuant to authority granted by Section 1a(47)(E) of the Commodity Exchange Act.

“Variation Margin” means a payment made by or collateral posted by a party to a swap to cover the current exposure arising from changes in the market value of the position since the trade was executed or the previous time the position was marked to market.