

EMEA Cleared OTC Derivatives

Goldman Sachs International and Goldman Sachs Bank Europe SE Client Onboarding Process

Prime Services

December 2022

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➤ GS will provide you with a dedicated onboarding manager to guide and support you through the onboarding process.

Estimated Timeframe	
New Client	8 weeks (minimum)

Detailed Tasks	
Commercial terms discussion	GS to propose, discuss and review commercial terms with client
Due Diligence, Legal and Onboarding Materials¹	GS to carry out due diligence and send onboarding pack to client
	GS to arrange kick off meeting / conference call with client
	Generally, the onboarding pack includes: <ul style="list-style-type: none"> • Legal documentation comprised of a Client Cleared OTC Derivatives Addendum supplementing either an ISDA Master Agreement or Listed Derivatives Terms of Business • Know Your Client (KYC) and Anti-Money Laundering documentation • Other ancillary documentation
	Client to review, complete and furnish documents / requirements in the onboarding pack
	GS to review if any further materials or follow-up is required
Operational Setup	GS and client to begin work on operational setup (e.g. margin preferences, booking and allocation)
	Once the legal documentation is executed, Client and GS to complete other operational middleware setup

Note: The onboarding process applies to prospective clients looking to document with Goldman Sachs International or Goldman Sachs Bank Europe

¹ The duration of this process may vary as GS conducts its checks on the client, subject to the extent of information and documentation available to and received by GS.

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New Client	8 weeks (minimum)

Detailed Tasks (continued)	
Technical Setup	GS to provide access to the GS web application portal and demo* (Optional)
	GS to complete standard report setup
	Client and GS to discuss and complete other technical setups such as tools for effecting of margin payments and reconciliation of clients positions (Optional)
Testing (Optional)	GS and client to complete optional testing cycle (test items can include, for example, margin transfers, trade flow, trade netting, reporting)
Account Activation	GS to activate client clearing accounts

Note: The onboarding process applies to prospective clients looking to document with Goldman Sachs International or Goldman Sachs Bank Europe
 *Clients can opt for access to our client portal and reporting suite. Technical infrastructure will need to be setup.

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