

# EMEA Cleared OTC Derivatives

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

### Prime Services

March 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	
<b>New Client</b>	8 weeks (minimum)

Detailed Tasks	
<b>Commercial terms discussion</b>	GS to propose, discuss and review commercial terms with client
<b>Due Diligence, Legal and Onboarding Materials<sup>1</sup></b>	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"> <li>• Legal documentation comprised of a Client Cleared OTC Derivatives Addendum supplementing either an ISDA Master Agreement or Listed Derivatives Terms of Business</li> <li>• Know Your Client (KYC) and Anti-Money Laundering documentation</li> <li>• Other ancillary documentation</li> </ul>
	Client to review, complete and furnish documents / requirements in the onboarding pack
	GS to review if any further materials or follow-up is required
<b>Operational Setup</b>	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

<sup>1</sup> 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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Estimated Timeframe	
<b>New Client</b>	8 weeks (minimum)

Detailed Tasks (continued)	
<b>Technical Setup</b>	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)
<b>Testing (Optional)</b>	GS and client to complete optional testing cycle (test items can include, for example, margin transfers, trade flow, trade netting, reporting)
<b>Account Activation</b>	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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