

Dear DSB User,

In accordance with paragraph 3.3 of the DSB Charges Policy, the DSB has finalized fees for the Initial Invoicing Period running from 2 October 2017 to 31 December 2018.

The total annual forecasted costs upon which the cost-recovery fees are calculated is €9.2m, which is 4.8% higher than the €8.8 million stated in paragraph 2.3 of the DSB Charges Policy. The additional sum reflects development and operating costs identified in Q4 2017 by regulatory imperative and industry requests. The incremental increase is broken down as follows:

- €120,000 – Extension of ToTV service to non-OTC derivatives at industry request
- €120,000 – Enhancement of ToTV to provide uToTV flag in real-time at industry request
- €60,000 – Technology Advisory Council operational support
- €95,000 – General Data Protection Regulation compliance
- €25,000 – Projected additional costs for IPR legal support

The previously invoiced Initial User Fees will be superseded by User Fees following the calculation adjustment in accordance with paragraph 2.1 of the DSB Charges Policy. The calculation is based on the DSB forecasted cost of €9.2m and the actual number of each user type as at end of the Working Day on 5 January 2018. Actual user numbers are as follows:

- Number of Infrequent Users 15
- Number of Standard Users 10
- Number of Power Users 78

Based on the above, the difference between the previous Initial User Fee estimates compared to the final User Fees, as well as the balancing invoice amount to be expected, are as follows:

	Initial User Fee Annual	Initial User Fee Oct 17 – Dec 2018	User Fee Annual	User Fee Oct 17 – Dec 2018	Balancing Invoice Amount
Infrequent User	€ 3,000	€ 3,750	€ 3,000	€ 3,750	€ -
Standard User	€ 22,000	€ 27,500	€ 37,500	€ 46,875	€ 19,375
Power User	€ 65,000	€ 82,500	€ 112,500	€ 140,625	€ 58,125

In accordance with paragraph 3.3 (b) of the DSB Charges Policy, an invoice for the balancing payment will be sent to users within 14 calendar days, payable in accordance with clause 9.6 set of the Main Terms (30 days). Please note, the above figures exclude VAT which will be applied where applicable.

Further details regarding the above are set out in a related DSB press release which is available [here](#)

Kind Regards,
DSB Secretariat