



Cboe Clear US Client Member Portal (CMP)
User Guide V5.0

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Change History

Date	Version	Topic	Description
2023-10	V1	All	The initial release of the Client Member Portal (CMP) user manual.
2023-12	V1.1	Trades	Minor correction to Trade Types
2024-04	V1.2	TPH addition	Addition of TPH to Clearing Firm linkage functionality and TPH pre-trade limits setting
2024-11	V2.0	Name change	Updates for change of name from Cboe Clear Digital to Cboe Clear US
2025-03	V3.0	Migration to CFE	Changes based upon migration of Cboe Digital crypto futures to CFE.
2025-11	V4.0	Continuous Futures	Changes based upon the launch of Continuous Futures
2026-02	V5.0	Removal of Funding Password . MFA is now mandatory	Changes based upon the removal of Funding Password. Multi-Factor Authentication is now mandatory

Introduction

The Cboe Clear U.S. LLC (“Cboe Clear US” or “CCUS”) Client Member Portal (“CMP”) is an online platform that offers registered Futures Commission Merchant (“FCM”) Clearing Members access to features to manage risk, provide Position Change Submission (“PCS”) instructions, view balances, trades, margin, and delivery information for Cboe Clear US futures products.

User Permissions

The screens and features a user has access to are permissioned by the Cboe Clear US Membership Team. Cboe Clear US has defined the following roles with the default permissions. Clearing Firms:

Menu	Screen	Roles			
		General Ops	Clearing Ops	Treasury	Risk Mgmt
Home	Balance Snapshot	✓		✓	✓
Positions	Margin Positions	✓	✓		
	Deliveries	✓		✓	
Treasury	Balance Details	✓		✓	✓
	Funding	✓		✓	
Trades	Trades	✓	✓		✓
Position Adjustments	Position Adjustments	✓	✓		
Profile	Reports / Statements	✓	✓	✓	

You may access CMP via the following links:

Production:

<https://clearing.erisx.com/>

Testing in New Release:

<https://clearing.newrelease.erisx.com>

Getting Started

It is highly recommended that Chrome be used as other browsers may not properly display information or work effectively.

Initial User Registration

After a user is created by the Cboe Clear US Membership Team, the user will have to go through a registration process. This is done by selecting the **“Sign Up”** option found on the bottom of the log in page. **Please click on the “Sign Up” prompt to complete the registration process.** Please note, the email address must match the email that was provided to the Membership Team for the initial setup.

Once “Sign Up” has been selected, a new page will display.

Please complete the following:

1. Click Sign Up
2. Enter the registered email address provided to the Membership Team and click enter.
3. Enter a password that contains the following:
 - a. At least 12 characters that contains:
 - i. At least 3 of the following:
 1. Lower case letters (a-z)
 2. Upper case letters (A-Z)
 3. Numbers (0-9)
 4. Special Characters (e.g. !@#%^&*)
 5. No more than 2 identical characters in a row

An option to confirm the password is not provided. **It is highly recommended to change the state of the input by clicking the eye character to unmask the password to ensure the correct password is being entered.**

4. Click on “Continue”

The image shows three sequential screenshots of the Cboe Clear registration process, each with a numbered callout:

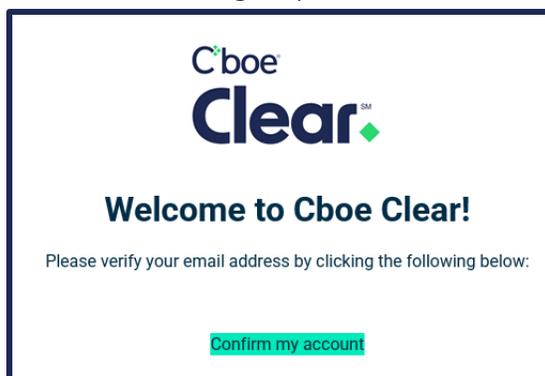
- 1:** The first screenshot shows the 'Welcome' page. It has the Cboe Clear logo, the text 'Welcome', and 'Log in to Cboe Clear (NRL) to continue to Clearing Member Portal.' Below this is an 'Email address*' input field with a lock icon. At the bottom, there is a 'Continue' button and a 'Don't have an account? Sign up' link.
- 2:** The second screenshot shows the 'Create Your Account' page. It has the Cboe Clear logo, the text 'Create Your Account', and 'Sign Up to Cboe Clear (NRL) to continue to Clearing Member Portal.' Below this is an 'Email address*' input field containing 'demo@company.com'. At the bottom, there is a 'Continue' button and an 'Already have an account? Log in' link.
- 3:** The third screenshot shows the 'Create Your Account' page with the password field. It has the Cboe Clear logo, the text 'Create Your Account', and 'Set your password for Cboe Clear (NRL) to continue to Clearing Member Portal.' Below this is a 'Password*' input field with an eye icon. At the bottom, there is a 'Continue' button and an 'Already have an account? Log in' link.

Email Confirmation

Depending on the environment being used, an auto-generated email will be sent to the registered email address from either clearus.nrl.membership@cboe.com, if registering in the test environment, or clearus.membership@cboe.com if registering in the production environment. If an email confirmation is not received within 5 minutes of registering kindly check any spam folders or reach out to the membership team via email clearus.membership@cboe.com

The email will ask the user to confirm their email address. Please click on the “Confirm my account” button to complete the confirmation process.

Below is an example of the auto-generated confirmation email that is sent by the onboarding team requesting verification of the email sign-up.



Environment URLs

Once you have verified your account you may log into the application via the appropriate URL.

Production: <https://clearing.erisx.com/>

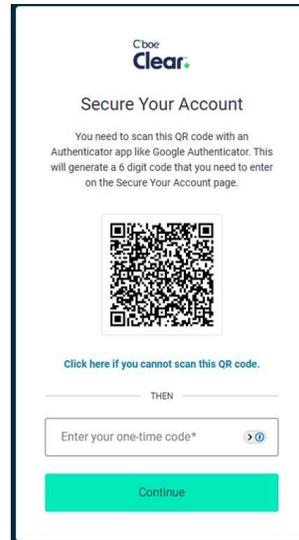
Testing in New Release: <https://clearing.newrelease.erisx.com>.

Please enter your email address and password and click “Continue”.

Multi-Factor Authentication

Multi-Factor Authentication(2FA) is now mandatory.

A new user will perform 2FA(QR code) when initially setting up.



Security Questions

The user will be prompted to provide a response to three unique security questions.

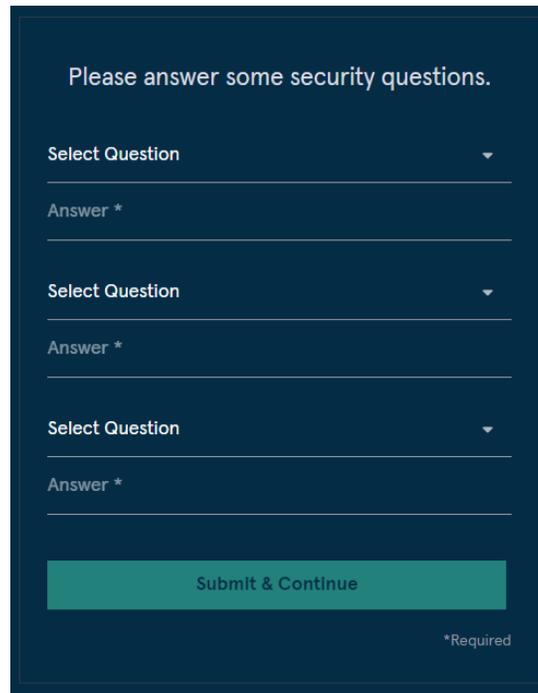
User may select the security questions by clicking the drop-down to the right of the security question sections.

The security question options are:

1. What was the name of your first pet?
2. What was the town you grew up in?
3. What is your favorite pizza?
4. What is your favorite ice cream?
5. What was the make and model of your first car?

Please ensure to document the responses in a secure location since the information will be used to verify the identity of the user when they call Cboe Clear US operations teams.

Click on "Submit & Continue" to move onto the next security prompt.



Please answer some security questions.

Select Question ▾

Answer *

Select Question ▾

Answer *

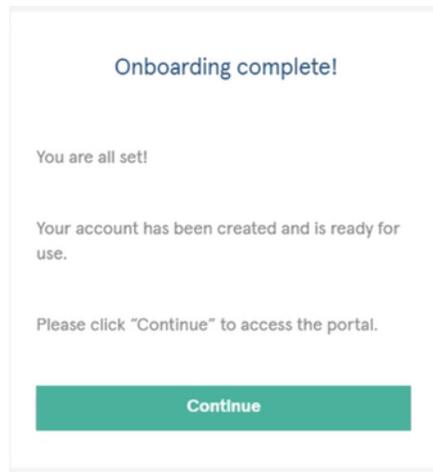
Select Question ▾

Answer *

Submit & Continue

*Required

Once security questions have been answered user will receive confirmation that onboarding has been completed.



Onboarding complete!

You are all set!

Your account has been created and is ready for use.

Please click "Continue" to access the portal.

Continue

Logging Out

Navigate to the user profile found in the upper right-hand corner of the CMP page. Click on the user initials to find the option to "Sign Out".

Click on “Sign Out” option to log off the web portal successfully.

Resetting 2FA

2FA is mandatory and if you would like to have it reset, please contact the Operations team clearus.operations@cboe.com

CMP Overview

Home Page

The home page displays the main content for Balance Snapshot, a sidebar of functional pages, and access to the user profile.

Balance Snapshot

The home page will display daily settlement information for the clearing member firm. Please note the following details:

1. The page will remain blank until:
 - a. The first trade is executed under the FCM account and,
 - b. The first snapshot occurs, either midday or end of day.

If a trade occurs after the end of day snapshot, the FCM will have to wait until the next snapshot occurrence.

The Balance snapshot page also provides a number of features:

1. Selecting a snapshot cycle. A midday or end of day (EOD) snapshot can be selected. The cycle function is able to list up to 7 business days.
2. Refreshing the data on the page
3. Exporting the information to a csv file

Account	Origin	Account Name	Total Assets	Total Requirement	Total Excess/Deficit
998-C	Customer	CFE FCM 2 Customer Omnibus	\$10,244,178.90	\$96,025.00	\$10,148,153.90
998-H	House	CFE FCM 2 House	\$50,999.00	\$0.00	\$50,999.00

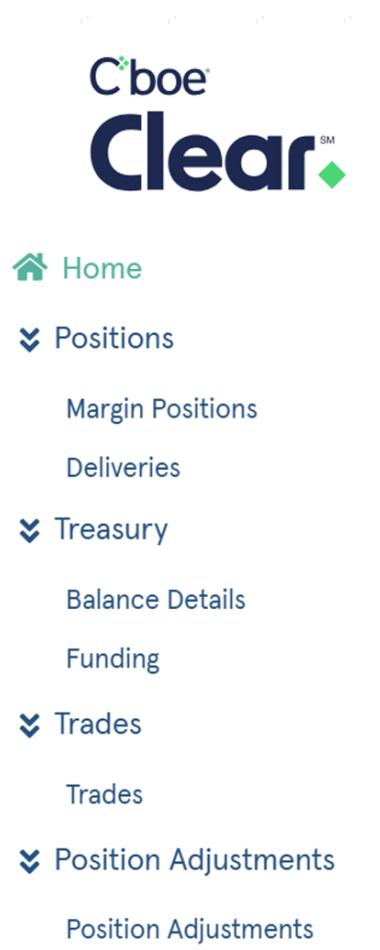
Below is a description of the fields that are present on the Balance Snapshot page.

Column Header	Description
Account	The FCM Account number. The naming convention is a combination of the firm code and account type.
Origin	Specifies whether the account represents the FCM customer account or its own house account.

	The value is populated by the Clearing Membership Team once the account is created.
Account Name	The name of the associated Account.
Total Assets	The current balance of deposits for the associated account.
Total Requirement	The total margin requirements corresponding to the total exposure of the associated account.
Total Excess/Deficit	The difference between the Total Assets of the associated account and the Total Requirements.

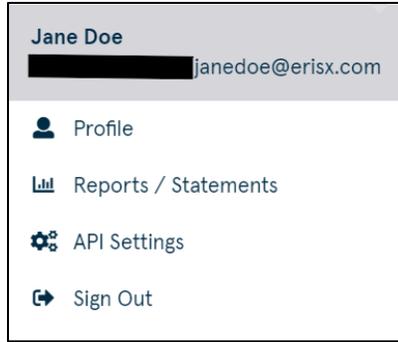
Sidebar

The sidebar will display functional pages that are structured in a parent/child tree format.



User Profile

The user profile is a collection of settings and information associated with a user. It contains information related to entitlements, generating reports, API settings and portal sign out.



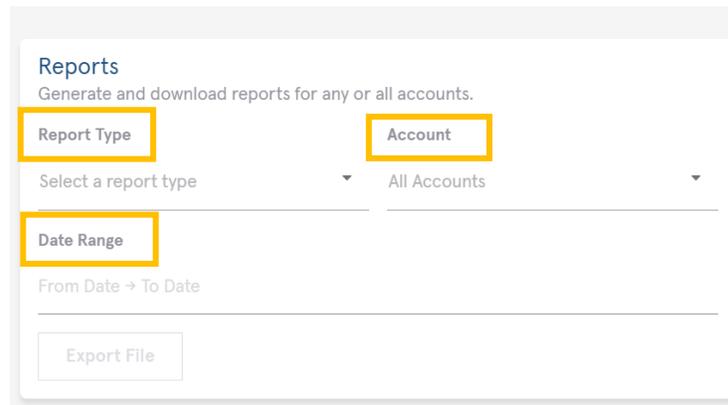
Profile

The user “Profile” can be found right beneath the user’s email address. The profile page will display general information regarding the user, the accounts they have access to and their permissions.

Reports/Statements

The reports/statements section of the user profile allows a user to generate ad-hoc reports, in csv format, that can be downloaded.

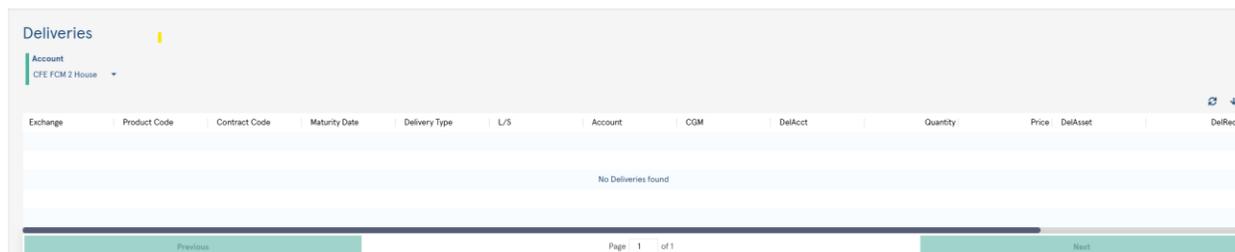
Reports



Fields	Description
Report Type	<p>The Report Type enables you to choose the type of the report from the dropdown consisting of the following options, which are described later in detail:</p> <ol style="list-style-type: none"> 1. Asset Movements 2. Account Summary 3. Contract Data 4. Position Summary 5. Settlements 6. Standing Requirements 7. Trade Register 8. FCM Generate Statements <p>Below is a comprehensive explanation of each of the report types.</p>

Exchange	The MIC of the exchange where the trade occurred
Exchange	Exchange Code
Product Code	For example, FBT for bitcoin (Symbology used to describe the product)
Contract Code	Combination of product Code, Expiry Month and Expiry Year [PPPMYY]. For example, FBTU23
Maturity Date	Expiration date of the contract.
Account	Clearing member account for which the positions apply
CGM	The CGM provided by the FCM either; via a trade, related to a CAR account or provided during CGM processing. NAKED – A position in the FCMs clearing account with no CGM value
Start of Day (Gross)	Depicting the long, short and net gross positions at the start of the day.
Start of Day (Net)	Depicting the long, short and net positions at the start of the day.
Top of Day	Depicting the long, short, and net gross positions created within the trading session.
Final	Total position after adjustments. Start of day + top day positions +adjustments.
Variation Margin	Gains or losses from existing positions and trading activities, calculated vs the latest settlement cycle price.
Asset Type	Financial asset classification – US dollar only.

Deliveries



Column Name	Description
Exchange	The MIC of the exchange where the trade occurred
Exchange	Exchange MIC code
Product Code	For example, FBT for bitcoin (Symbology used to describe the product)
Contract Code	Combination of product Code, Expiry Month and Expiry Year [PPPMYY]. For example, FBTU23
Maturity Date	Expiration date of the contract.
Delivery Type	Delivery Type
L/S	Long and Short
Account	Clearing member account for which the positions apply
CGM	The CGM provided by the FCM either; via a trade, related to a CAR account or provided during CGM processing. NAKED – A position in the FCMs clearing account with no CGM value
DelAcct	Delivery Account
Quantity	The number of units or contracts of the traded product involved in the transaction.

Price	The price at which the trade was executed.
DelAsset	Delivery Asset
DelReq	Delivery Req
DelAmt	Delivery Amount
DelBal	Delivery Balance

Treasury

Balance Details

This page displays a full rundown of an account's balance information. A snapshot of the treasury balance details page can be seen below with a description of each of the columns.

Balance Details

Account	Asset Type	Opening	Spot Movements	Ex Fees	CL Fees	Other Fees	Asset Movements	Futures Delivery	Variation Margin	Funding Amount	Closing	Total Equity	Initial Margin	Total Excess Deficit	Net Liquidating Value	Ref Price	Total USD Value
667-607C	USD	\$26,792,816.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,792,816.24	\$26,792,816.24	\$0.00	\$26,792,816.24	\$26,792,816.24	\$1.00	\$26,792,816.24
999-C	USD	\$18,477,371.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,477,371.90	\$18,477,371.90	\$4,000.00	\$18,477,371.90	\$18,477,371.90	\$1.00	\$18,477,371.90
999-H	USD	\$26,799.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,799.00	\$26,799.00	\$0.00	\$26,799.00	\$26,799.00	\$1.00	\$26,799.00
999-C	USD	\$5,351,892.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,351,892.30	\$5,351,892.30	\$0.00	\$5,351,892.30	\$5,351,892.30	\$1.00	\$5,351,892.30
999-H	USD	\$4,362.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,362.60	\$4,362.60	\$0.00	\$4,362.60	\$4,362.60	\$1.00	\$4,362.60

Column Name	Description
Account	Clearing member account for which the positions apply
Asset Type	The classification of financial instruments that are held or traded within the clearing account.
Opening	Opening Balance. The initial state of the clearing account at the start of a trading period or settlement cycle.
Spot Movements	Changes in the balance of the clearing account due to spot trades, which involve the immediate purchase or sale of financial instruments.
Ex Fees	Exchanges Fees. Fees charged by the exchange for trade related executions.
CL Fees	Clearing Fees. Fees charged for clearing and settling trades through the clearinghouse.
Other Fees	Any additional fees or charges that may apply to trading or maintaining positions in the clearing account.
Asset Movements	Refers to changes in the balance of the clearing account due to various transactions involving different asset types.
<i>Futures Delivery</i>	<i>For possible future use.</i>
Variation Margin	Total variation margin across all contracts calculated vs the latest settlement cycle price.
Funding Amount	Is the daily cash adjustment for the net position of the account calculated as [Customer's net positions] x [Unit Funding Amount]
Closing	The final state of the clearing account at the end of a trading period or settlement cycle.
Total Equity	The sum of the account's cash balance and the value of all open positions.

Initial Margin	
Total Excess Deficit	The difference between the total equity and the reserved margin, indicating whether there's excess or a deficit in collateral.
Net Liquidating Value	The account's total value, including both equity and reserved margin.
Ref Price	The price used as a benchmark for valuation or settlement purposes.
Total USD Value	The total value of assets in the clearing account, denominated in US dollars.

Funding

The funding page will provide information related to deposits (view-only data) and withdrawals.

Funding Source

Choose Account

Select Account ▼

Asset Type

Select Asset ▼

Funding Method

Select Funding Method ▼

Dropdown choices	Description
Choose Account	This section will list all available accounts a user has access to. If there is more than one account, please choose the relevant account.
Asset Type	The asset type identifies the type of asset that will be deposited or is requested to be withdrawn. Please note, at this time the asset type will only be USD.
Funding Method	Two options will be provided. Each option will display its own unique required inputs. Screenshots of each section is provided below. <ol style="list-style-type: none"> 1. Wire Deposit Information for Cboe Clear US <ul style="list-style-type: none"> • Routing/ABA# • Account# • Recipient Name • Recipient Address • Recipient Bank • Bank Address • Reference Code 2. Wire Withdrawal <ul style="list-style-type: none"> • Bank Account • Amount

Deposit Information

1. Click the funding source dropdown and chose an account.
2. Select the asset type.
3. Chose "Wire Deposit" from the Funding method.

This will display the banking information that can be used to send funds to the clearing account.

Funding Method
Wire Deposit

 **Banking information**
Please send a FED wire or send an ACH using the following information including the Reference code

Routing/ABA #

Account # 12345

Recipient Name

Recipient Address

Recipient Bank bmo

Bank Address

Reference Code*

Withdrawal Requests

1. Click the funding source dropdown and chose an account,
2. Select the asset type,
3. Chose "Wire Withdrawal" from the Funding method,
4. Chose the destination Bank Account to where you wish to withdraw the fund,
 - a. The bank account will be setup by the Cboe Clear US Treasury team during onboarding,
 - b. New SSI (Standard Settlement Instructions) should be communicated to the Treasury team when needed,
5. Enter the Amount of the withdrawal request,
6. Click Withdraw.

The withdrawal request will be sent to the Cboe Clear US Treasury team for approval.

Trades

Users are able to see trade activity for the accounts they have access to.

All the columns are sortable and searchable. A snapshot of the trades page can be seen below with a description of each of the columns.

Trade Date	Execution Time	Trade ID	Exchange	Product	Contract	Account	Trade Type	Side	Quantity	Price	CGM	CAR	CTI
2025-11-03	2025-11-03 08:37:42	2	XCBF	FET	XCBF-FET25	999-C	REGULAR	BUY	10	\$3,750.00	NAKED	999,1	4
2025-11-03	2025-11-03 08:34:38	1	XCBF	FBT	XCBF-FBT25	999-C	REGULAR	SELL	5	\$189,000.00	NAKED	999,1	4

Column Name	Description
Trade Date	Date the trade was initiated.
Execution Time	Date and time the trade is executed. The timestamp would be in
Trade ID	A unique identifier assigned to the trade for tracking and reference purposes.
Exchange	The MIC of the exchange where the trade occurred
Product	The underlying cryptocurrency trading symbol where: FBT – Bitcoin FET – Ethereum
Contract	Combination of product Code, Expiry Month and Expiry Year [PPPMYY]. For example, FBTU23
Account	Clearing member account for which the positions apply
Trade Type	Trade type: REGULAR, BLOCK, DELIVERY, REVERSAL, REPLACE, POSITION_TRANSFER
Side	Indicates whether the trade is a buy (long) or sell (short) transaction.
Quantity	The number of units or contracts of the traded product involved in the transaction.
Price	The price at which the trade was executed.
CGM	The CGM provided by the FCM either; via a trade, related to a CAR account or provided during CGM processing. NAKED – A position in the FCMs clearing account with no CGM value
CAR	This is the customer Account number on the FCMs books and records. For example, and individual or trading desk within a firm.
CTI	An indicator that specifies the type of customer or entity initiating the trade.
Origin	Customer or House
Aggressor	The aggressor is the party in a trade who initiates the transaction and takes the active role in determining the trade's price and execution.
Spread ID	The spread identifier links all trades (per side) corresponding to a spread trade execution. This field is only populated for complex orders and not for single orders that are part of a complex trade execution.
Submitter	The submitter, also known as the passive side or resting order, is the party that submits an order to the market without actively seeking execution.

Position Adjustments

Note: *The Position Adjustments screen will be editable after 4:30pm Central Time until 8:00am the following day. Any manual adjustments made after 7:30 pm will be part of the morning adjustments.*

The Position Adjustment page is a manual version of the PCS file process. The user will have the ability to enter a Desired Long within the UI that can be used to replace the latest PCS submission for a given contract.

Note: Positions not associated with a CGM are grouped together in their own row and classified as NAKED.



At the end of the row for a given contract, the user will have the ability to enter the net positions via the Desired Long column.

The following steps should be completed to make position adjustments:

1. Enter a number in the Desired Long
2. Upper bound for longs = Gross longs – 0
3. Lower bound for long = Gross longs - Gross Shorts

In the event that a PCS file and a UI adjustment are both entered for a given contract/CGM combination, whatever happens last is processed.

Example: UI update made at 2pm for contract a cgm123. PCS file submitted at 5pm for same contract. The PCS file update is what gets implemented.

Description of columns in the Position Adjustments screen

Column Name	Description
Trade Date	Date the for the position the instruction is effecting.
Account	Clearing member account for which the positions apply
Exchange	The MIC of the exchange where the trade occurred
Product	The underlying cryptocurrency trading symbol where: FBT – Bitcoin FET – Ethereum
Contract	Combination of product Code, Expiry Month and Expiry Year [PPPMYY]. For example, FBTU23
Expiry Date	Expiration date of the contract.
EOD Long	End of day Gross long Positions.
EOD Short	End of day Gross Short Positions.
Adj EOD Long	EOD Long + any already completed adjustments. i.e. PCS file processing.

Adj EOD Short	EOD Short + any already completed adjustments. i.e. PCS file processing.
Pending Adj Long	The requested Long position value after any adjustments are processed.
Pending Adj Short	The requested Short position value after any adjustments are processed.
Desired Long	A number entered that is the desired number of long positions.
Edit	The positions can be adjusted.

Additional Information

Should you have any questions regarding the Client Member Portal, please email clearus.operations@cboe.com