# Speedwell Settlement Services

Speedwell Settlement Services Ltd is a member of the Speedwell Weather group of companies. The Speedwell group has been providing weather data to the weather risk management industry since 1999, and is the major provider of Settlement Data for index based over-the-counter ("OTC") weather risk contracts worldwide.

Settlement Data is data that meets the following criteria:





Speedwell Weather Station: Medellin, Colombia

### **Benefits of Using Speedwell Settlement Services**

Organization Speedwell provides documentation detailing all aspects of the data for the

transaction (location, source, reporting convention, rounding, Settlement

Methodology, publication schedule...)

**Independence** Speedwell acts as an independent third party. We are focused on ensuring the

 $reliability \ / \ quality \ of \ data \ for \ your \ transaction.$ 

**Transparency** Speedwell Settlement Services provides transparency to the settlement process. All

work is fully documented and available for review.

**Experience** Speedwell has been involved in the provision of services for both exchange traded

contracts and OTC transactions.

Market knowledge With 20+ years of experience working with the weather-risk market, our

Settlement Methodology is accepted by all major market participants.

**Regulation** Speedwell Settlement Services is registered as a Benchmark Administrator

under the EU benchmark regulations (EU 2016/1011).

#### Speedwell Settlement Services

Speedwell Settlement Services Limited is registered in England number 10135203. Its registered address is Mardall House, 9-11 Vaughan Road, Harpenden, Hertfordshire AL5 4HU Speedwell Settlement Services Ltd is registered as a benchmark administrator under the EU benchmark regulation (Regulation (EU) 2016/1011)

Mardall House 9-11 Vaughan Road Harpenden, Herts AL5 4HU, United Kingdom 418 King St Floor 2 Charleston, SC 29403 United States

Tel: +44 (0)1582 465 551 Tel: +1 (843) 737-4843

#### How it works

1 Request Settlement Data

Settlement Data can be requested using the on-line <u>Settlement Data Request</u> <u>Form</u>. The user is requested to provide information concerning the weather station / gridded data point, length of the transaction, contact details, the transaction size, and confirmation of the Settlement Methodology.

**2** Technical Review

The requested Settlement Job is reviewed by the Settlement Data Team in order to confirm the technical feasibility of the project. Underlying data reliability, data accuracy, and the availability of secondary information are all considered. The result of this process is a confirmation of the feasibility or recommendations as to how to adjust the project to make it feasible.

3 Quoting

Using the information provided in the Settlement Data Request the Settlement Data Team will contact you with a quote for the project.

4. Contracting

Contracting involves three key documents:

 Short form contract - This document includes the client contact information, list of services, and fees for the service.

Products Speedwell Settlement Services Speedwell Settlement Services Ltd is the leading provider of meteorological Settlement D for index-based weather risk contracts worldwide. For the past decade Speedwell has provided Settlement Data for both over-the-counter weather transactions as well as contracts isted on the Chicago Mercantile Exchange (CME). Our approach in providing this service is informed by our belief that Settlement Data is a form of financial data. The ability to provide accurate, reliable, transparent, timely, and independent data is key for any weather Requesting Settlement Data Settlement Data Request Form global surface stations, global gridded data, and erous meteorological variables and indices. The link above enables a user to request Settlement Data. Once a request is received a member of the Speedwell Settlement Services team will contact you with a quote for the service as well as the Settlement Data Specification for the particular project. Subscribers to Speedwell SuperPack® Premium are eligible to access Speedwell Standard Settlement Data free-of-charge. Eligibility of a particular settlement request will be reviewed upon submission. Custom settlement methodologies are supported by Speedwell Settlement Services Settlement Data Pricina Settlement services are available to all users. Pricing is dependent upon the type of meteorological data, the length of the risk period, and the size of the transaction Settlement Certificates Settlement Certificates represent the final deliverable of the Settlement Data process. Each certificate co Final Settlement Data as produced per a given Settlement Data Specification. Settlement Data Specifications (example here) provide all details required for a given Settlement Job (data sources, location information, Settlement Data Methodology, data publication schedule). Settlement Certificates are produced per user ment Services in Brief Settlement Data - FAQs

Speedwell Weather

- 2. Settlement Data Specification Details concerning the data source, data processing, Settlement Methodology used, and data publication schedule.
- 3. Terms & Conditions Standard terms and conditions related to the provision of Settlement Data

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#### **Provision of Settlement Data**

Initial Settlement Data - Produced at frequent intervals during the risk period. This data is designed to allow users to track the performance of their weather contract during the risk period. This data is preliminary and subject to revision.

Final Settlement Data - Final Settlement Data is published per the Settlement Data Specification. This data is final and will not undergo further revision. This is the data that is used by the Calculation Agent to settle your transaction.



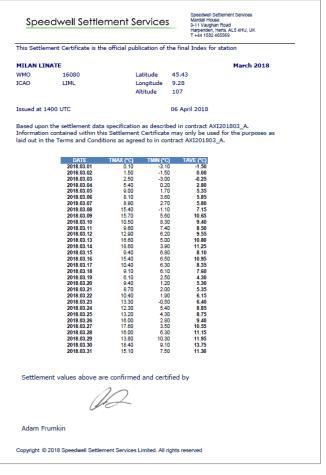
#### **Settlement Certificates**

Settlement Data is published in the form of Settlement Certificates. These certificates represent the definitive documentation of final data values for the transaction. Certificates are made available to all counterparties (to the weather hedge) for no additional charge.

#### **Additional Services:**

#### **Audits / Weather Station Installation**

For larger transactions in data sparse areas it may be necessary to install weather stations. These may be used as a primary observation point for a weather hedge or the data may be used to quality control an existing weather station (such as a weather station owned by the hedger). Such installations are normally preceded by an audit. This involves a thorough analysis of the suitability of the proposed observations which usually involves an on-site presence. Issues relating to data independence / quality / reliability can then be fully addressed.



Settlement Certificate



Speedwell Weather Station: Artigas, Uruguay

Since 2009 we have installed weather stations in Chile, Colombia, and Uruguay. We have conducted audits globally.

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