



Clearing Notice

TO: Eris Clearing Members
FROM: Eris Clearing Client Service
NOTICE: #20-03CN
NOTICE DATE: November 11, 2020
PUB. DATE: November 11, 2020
SUBJECT: BCH upgrade November 15, 2020

This Clearing Notice serves to notify Members of Eris Clearing, LLC (“Eris Clearing”) of the BCH upgrade on November 15th.

On November 15th, 2020 Bitcoin Cash ABC (BCH) will undergo a scheduled upgrade of its software. This scheduled upgrade has created a lack of uniformity in the BCH community around implementing the Infrastructure Funding Proposal (IFP). Some node client providers, such as Bitcoin ABC, will be implementing the IFP feature in the upcoming upgrade, while others providers, such as BCHN, will not be implementing this feature.

This discrepancy may lead to a hard fork in the network, with the chain splitting into BCHA (Bitcoin Cash ABC) and BCHN (Bitcoin Cash Node). Although the outcome of the upgrade and potentially fork is not yet known, Eris Clearing will take a series of actions to protect its members and guarantee their assets.

Eris Clearing Actions

By default Eris Clearing will not support both branches of the hard fork, if one were to occur. Members that wish to take part in the hard fork and have their BCH coins split into BCHA and BCHN will need to withdraw their BCH funds from Eris Clearing and into a wallet provider that supports the fork before 18:00 CT on November 13th, 2020. BCH coins that are not withdrawn will be converted to coins in the blockchain that Eris Clearing determines it will support after the fork, as indicated in the [ErisX Fork Policy](#).

As a result of the uncertainty around the upgrade and possible hard fork and in order to mitigate the risks that arise with it, Eris Clearing will:

- Stop processing BCH deposits and withdrawals on November 13th at 18:00 CT until further notice.
- Eris Clearing will not be clearing any trades due Eris Exchange halting trading on November 13th.

At the moment of the BCH upgrade and thereafter, Eris Clearing will closely monitor the blockchain and if a hard fork effectively occurs, Eris Clearing will apply its Fork Policy to analyze and determine which blockchain, if any, will be supported based on several network stability metrics, among other things.

Once the network stabilizes after the upgrade and after Eris Clearing has finalized its analysis on the potential (or observed) hard fork, Eris Clearing will communicate to its members the outcome of the application of the Fork Policy specifying which blockchain, if any, Eris Clearing will support along with further information on when, deposits and withdrawals processing will resume.

Due to the uncertain nature of the Bitcoin Cash upgrade, Eris Clearing will continue to monitor any developments between now and November 15th and provide updates to Members in case of any change to the course of action outlined above.

Client service will be reaching out to members to confirm their intentions.

If you have any questions regarding this Clearing Notice please, contact Client Services 1 888 782 7481.