

# 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

<b>Organization</b>	Speedwell provides documentation detailing all aspects of the data for the transaction (location, source, reporting convention, rounding, Settlement Methodology, publication schedule...)
<b>Independence</b>	Speedwell acts as an independent third party. We are focused on ensuring the reliability / quality of data for your transaction.
<b>Transparency</b>	Speedwell Settlement Services provides transparency to the settlement process. All work is fully documented and available for review.
<b>Experience</b>	Speedwell has been involved in the provision of services for both exchange traded contracts and OTC transactions.
<b>Market knowledge</b>	With 20+ years of experience working with the weather-risk market, our Settlement Methodology is accepted by all major market participants.
<b>Regulation</b>	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)

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## How it works

### 1 Request Settlement Data

Settlement Data can be requested using the on-line [Settlement Data Request Form](#). 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:

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

The screenshot shows the Speedwell Weather website's 'Settlement Services' page. The page has a dark blue header with navigation links: Home, Products, Settlement, Documents, About, and Log-In. A search icon and a purple flower logo are also present. The main content area is white with a blue border. The title 'Speedwell Settlement Services' is underlined in green. Below the title is a paragraph of introductory text. A section titled 'Requesting Settlement Data' features a blue button labeled 'Settlement Data Request Form'. To the right of this section is a photograph of a person climbing a tall metal tower in a snowy, mountainous landscape. Below the button is a paragraph of text explaining the service and a list of bullet points: '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.' and 'Custom settlement methodologies are supported by Speedwell Settlement Services upon request.' A section titled 'Settlement Data Pricing' follows, with a paragraph of text. Below that is a section titled 'Settlement Certificates' with a blue button labeled 'Settlement Certificates' and a paragraph of text. At the bottom, there is a 'see also...' section with two bullet points: 'Speedwell Settlement Services in Brief' and 'Settlement Data - FAQs'. The page concludes with the text 'Please contact us for more information.'

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## 5 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.

## 6 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.

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

**Speedwell Settlement Services**

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**March 2018**

This Settlement Certificate is the official publication of the final Index for station

<b>MILAN LINATE</b>		<b>Latitude</b>	45.43
WMO	16080	<b>Longitude</b>	9.28
ICAO	LIML	<b>Altitude</b>	107

Issued at 1400 UTC 06 April 2018

Based upon the settlement data specification as described in contract AXI201803\_A. Information contained within this Settlement Certificate may only be used for the purposes as laid out in the Terms and Conditions as agreed to in contract AXI201803\_A.

DATE	TMAX (°C)	TMIN (°C)	TAVE (°C)
2018.03.01	0.10	-3.10	-1.50
2018.03.02	1.50	-1.50	0.00
2018.03.03	2.50	-3.00	-0.25
2018.03.04	5.40	0.20	2.80
2018.03.05	6.00	1.70	3.35
2018.03.06	8.10	3.60	5.85
2018.03.07	8.90	2.70	5.80
2018.03.08	15.40	-1.10	7.15
2018.03.09	15.70	5.50	10.65
2018.03.10	10.50	8.30	9.40
2018.03.11	9.60	7.40	8.50
2018.03.12	12.90	6.20	9.55
2018.03.13	16.00	5.00	10.80
2018.03.14	18.00	3.90	11.25
2018.03.15	9.40	6.80	8.10
2018.03.16	15.40	6.50	10.95
2018.03.17	10.40	6.30	8.35
2018.03.18	6.10	6.10	7.60
2018.03.19	6.10	2.50	4.30
2018.03.20	6.40	1.20	5.30
2018.03.21	8.70	2.00	5.35
2018.03.22	10.40	1.90	6.15
2018.03.23	13.30	-0.50	6.40
2018.03.24	12.30	5.40	8.85
2018.03.25	13.20	4.30	8.75
2018.03.26	16.00	2.90	9.40
2018.03.27	17.60	3.50	10.55
2018.03.28	16.00	6.30	11.15
2018.03.29	13.60	10.30	11.95
2018.03.30	18.40	9.10	13.75
2018.03.31	15.10	7.50	11.30

Settlement values above are confirmed and certified by

Adam Frumkin

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Settlement Certificate



Speedwell Weather Station: Artigas, Uruguay

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