

<b>GOV #:</b>	GOV1608-23
<b>Date:</b>	December 14, 2023
<b>To:</b>	Government Securities Division Netting Members
<b>Category:</b>	Service Update
<b>Subject:</b>	GSD Capped Contingency Liquidity Facility (CCLF) Reset Reminder

Fixed Income Clearing Corporation's Government Securities Division ("GSD") will reset the Individual Total Amount ("CCLF Cap") for each Netting Member on January 1, 2024, reflecting a look-back period of July 1, 2023 to December 31, 2023. The new CCLF Cap will be effective as of **January 1, 2024**.

All Netting Members are reminded that:

1. Each Netting Member has certified, among other things, in its Officers Certificate that (i) it will incorporate any change to its Individual Total Amount into its liquidity planning, and (ii) it will, through periodic discussions with its financing sources and other methods, continually reassess its liquidity plans and related operational plans and procedures, including in the event of any changes to its CCLF Cap, to ensure its ability to meet any funding obligations incurred as a result of FICC's declaration of a CCLF Event; and
2. On a daily basis, each Netting Member's CCLF Cap is available via the Report Center under the Clearing Fund folder.
3. Each Netting Member is expected to track its settlement activities across all trading desks that generate a liquidity need and will notify FICC of anticipated significant changes in activity levels that are expected to generate a liquidity need. Notification may be made to FICC Liquidity Risk Management via email to [LiquidityProductRisk@dtcc.com](mailto:LiquidityProductRisk@dtcc.com).

Please contact your Relationship Manager with any questions.

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