



*Important Notice*

**Fixed Income Clearing Corporation - MBS**

MBS #:	MBS1223-23
Date:	May 17, 2023
To:	Mortgage-Backed Securities Division Clearing Members and EPN Users
Category:	Service Updates
Subject:	Submission of Rule Filing SR-FICC-2023-006 – Amendments to the Clearing Agency Investment Policy.

On May 17, 2023, Fixed Income Clearing Corporation (“FICC”) filed a proposed rule change SR-FICC-2023-006 (“Filing”) with the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934, as amended, to amend the Clearing Agency Risk Management Framework (“Framework”).

The proposed rule changes to the Investment Policy would (1) clarify obligations regarding the separation and segregation of funds deposited to a Clearing Agency’s Participants Fund or Clearing Fund; (2) clarify roles and responsibilities related to credit reviews and setting investment limits; (3) update allowable investments for the respective Clearing Funds of NSCC and FICC and other investable funds; (4) include approvals required for longer term bank deposits and reverse repurchase investments; (5) remove descriptions of hedge transactions; and (6) make technical corrections and revisions to clarify and simplify statements in the Investment Policy, as described in the Filing.

The full text of the Filing may be obtained at [dtcc.com/legal/sec-rule-filings](http://dtcc.com/legal/sec-rule-filings). Comments on the Filing may be emailed to FICC at [RuleFilingAdmin@dtcc.com](mailto:RuleFilingAdmin@dtcc.com). Please include File No. SR-FICC-2023-006 on the subject line. Your comments may be forwarded to the SEC.

You may also address your written comments to the Secretary, Securities and Exchange Commission, 100 F Street NE, Washington DC 20549. Electronic comments may be submitted by using the SEC’s Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or by sending an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-FICC-2023-006 on the subject line. We request that you provide FICC with a copy of your comments.

Questions regarding this Important Notice may be addressed to your Relationship Manager. Questions regarding this Filing may be addressed to [RuleFilingAdmin@dtcc.com](mailto:RuleFilingAdmin@dtcc.com).

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