



Important Notice

Fixed Income Clearing Corporation - GOV

GOV #:	GOV1705-24
Date:	June 13, 2024
To:	Government Securities Division Netting Members
Category:	Service Update
Subject:	Capped Contingency Liquidity Facility (“CCLF”) Reset Reminder

The Government Securities Division (“GSD”) of Fixed Income Clearing Corporation (“FICC”) will reset the Individual Total Amount (“CCLF Cap”) for each Netting Member on July 1, 2024, reflecting a look-back period of January 1, 2024, to June 30, 2024. The new CCLF Cap will be effective as of **July 1, 2024**.

All Netting Members are reminded that:

1. Each Netting Member has certified, among other things, in its Officer’s 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 its CCLF Cap in the event FICC declares 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 that generate a liquidity need across all trading desks and will notify FICC of anticipated significant changes in such activity. Such notifications may be made to FICC Liquidity Risk Management via email to LiquidityProductRisk@dtcc.com.

For any Liquidity or CCLF specific questions, please contact Liquidity Risk Management (LiquidityProductRisk@dtcc.com) or your Relationship Manager.

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