



Important Notice

Fixed Income Clearing Corporation – GOV

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| GOV #: | GOV1659-24 |
| Date: | March 11, 2024 |
| To: | Government Securities Division Members |
| Category: | Service Updates |
| Subject: | Submission of Rule Filing SR-FICC-2024-005 – Modify the GSD Rules to Facilitate Access to Clearance and Settlement Services of All Eligible Secondary Market Transactions in U.S. Treasury Securities |

On March 11, 2024, Fixed Income Clearing Corporation (“FICC”) filed proposed rule change SR-FICC-2024-005 (“Rule Filing”) with the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934 (“Act”).

The Rule Filing consists of modifications to FICC’s Government Securities Division (“GSD”) Rulebook (“Rules”) to (1) re-name GSD’s correspondent clearing / prime broker services as the Agent Clearing Service and adopt provisions that are common in agent clearing models; (2) update the qualifications for certain membership categories and rules governing the operation of GSD’s access models; and (3) improve the transparency and clarity of the Rules in describing the types of memberships available to legal entities that want to access GSD’s central clearing services and the different ways both Members and, indirectly, legal entities that are not Members can access those services.

These proposed rule changes are primarily designed to ensure that FICC has appropriate means to facilitate access to clearance and settlement services of all eligible secondary market transactions in U.S. Treasury securities in accordance with the requirements of Rule 17Ad-22(e)(18)(iv)(C) under the Act, as described in the Rule Filing.

The full text of the Rule Filing may be obtained at www.dtcc.com/legal/sec-rule-filings. Comments on the Rule Filing may be emailed to FICC at RuleFilingAdmin@dtcc.com. Please include File No. SR-FICC-2024-005 on the subject line. Your comments may be forwarded to the SEC.

You may also address your written comments to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street NE, Washington DC 20549. Electronic comments may be submitted by using the SEC’s internet comment form (www.sec.gov/rules/sro.shtml) or by sending an email to rule-comments@sec.gov. Please include File No. SR-FICC-2024-005 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 the Rule Filing may be addressed RuleFilingAdmin@dtcc.com.

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