

IMPORTANT NOTICE

Fixed Income Clearing Corporation



#: MBS192.07
Date: December 13, 2007
To: Mortgage-Backed Securities Division Participants
Subject: MBS CCP Pool Netting - Interactive Messaging Specifications

FICC has recently released detailed interactive messaging specifications to support Central Counterparty (CCP) Pool Netting Services for mortgage-backed securities. These services were previously outlined in a New Service Bulletin issued on June 8, 2007 entitled "Central Counterparty Pool Netting Service for Mortgage-Backed Securities."

The specifications and related information are available on both the DTCC and FICC websites. Two documents have been posted to each site. The first document, entitled "Service Description to Support Interactive Message Testing for Central Counterparty (CCP) Pool Netting Service for Mortgage-Backed Securities," provides a service overview as well as the business context for interpreting the specifications. The second document, "MBS CCP Pool Netting – Interactive Messaging Specifications (part 1 of 2 and part 2 of 2)" contains the specifications themselves. To access the complete PDF-format files for viewing or printing, go to either:

The DTCC website (www.dtcc.com) - Click on the Fixed Income link under the Clearance and Settlement section of the Dashboard on the left side of the page. Click on User Documentation link under the Mortgage-Backed Securities heading in the middle of the page. Click on the Participant Documentation link in the menu at the top center of the page. Or use the following link: <http://www.dtcc.com/products/documentation/cs/mbs.php#participants>

OR

The FICC website (<http://www.ficc.com>) – Click on the Mortgage-Backed Securities Division tab at the top of the home page. Click on the Important Documents link on the left side of the page. Click on the Participant Documentation link on the menu at the top center of the page. Or use the following link: <http://www.ficc.com/mbs/mbs.docs.jsp?NS-query=#partdocs>

Questions regarding this notice or the abovementioned Service Description should be directed to Kate

Connelly at (212) 855-7611 or kconnelly@dtcc.com. Questions on the abovementioned Interactive Messaging Specifications should be directed to Jie Xie at (212) 855-7532 or jxie@dtcc.com.

Kate Connelly
Director, Product Management