

# **IMPORTANT NOTICE**

**National Securities Clearing Corporation**



*The Depository Trust &  
Clearing Corporation*

**A#** 6637 - \*REVISED  
**P&S#** 6207  
**DATE:** June 20, 2008  
**TO:** ALL PARTICIPANTS  
**ATTENTION:** MANAGING PARTNER/OFFICER, OPERATIONS  
PARTNER/OFFICER, COMPLIANCE OFFICE  
**FROM:** GENERAL COUNSEL'S OFFICE  
**SUBJECT:** RULE CHANGE – \*INSURANCE SERVICES (FUNDS TRANSFER SERVICE)  
SR-NSCC-2008-03

On June 19, 2008, National Securities Clearing Corporation ("NSCC") filed a proposed rule change with the Securities and Exchange Commission pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change is an enhancement to an insurance service of the National Securities Clearing Corporation ("NSCC") that supports the processing of instructions for the transfer or reallocation of underlying investment options within a variable insurance contract. The enhancement is referred to as Fund Transfers. It is an offering within NSCC's In-Force Transactions service of NSCC's Insurance and Retirement Processing Service ("IPS," formerly called the Insurance Processing Service). The proposed rule change is effective upon filing.

The full text of the rule change (SR-NSCC-2008-03) is available at NSCC's Web site at [www.dtcc.com](http://www.dtcc.com). Written comments on the rule change may be addressed to Lisa T. Siebold, Assistant Secretary, National Securities Clearing Corporation, 55 Water Street, New York, New York 10041, and your comments will be forwarded to the SEC. You may also address your written comments to the Secretary of the Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549. We request that you provide NSCC with a copy of your comments. Questions on the proposed rule change may be directed to Carol Jameson at (212) 855-3213.

Carol Jameson  
Vice President, Senior Counsel & Deputy General Counsel, NSCC