

IMPORTANT NOTICE

Fixed Income Clearing Corporation



#: GOV078.09
Date: May 27, 2009
To: Fixed Income Corporation Participants
Subject: Implementation of Confirmation of an OFAC Program Certification Requirement

The purpose of this notice is to announce the upcoming implementation date for Government Securities Division (“GSD”) Members and Mortgage-Backed Securities Division (“MBSD”) Participants subject to the jurisdiction of the United States (collectively referred to as “U.S. Members”) to provide Fixed Income Clearing Corporation (“FICC”) with a “Confirmation of an OFAC Program” certification (hereinafter, the “Certification”). Please refer to rule filing FICC 2009-06, available at www.dtcc.com, for more information.

The OFAC Compliance Officer, Chief Compliance Officer or other individual with responsibility for managing the OFAC compliance program for U.S. Members is now required to submit the Certification to FICC. FICC will begin distributing the Certification to U.S. Members on or before October 1, 2009. The executed Confirmation must be returned to FICC **no later than March 31, 2010**. **Failure to provide FICC with the completed Certification by this date will result in FICC imposing a fine of \$5,000.**

In addition to the initial Certification, each U.S. Member is required to execute an updated “Confirmation of an OFAC Program” Certification every two years. FICC will issue an Important Notice on or about the first day of October every other year to provide U.S. Members advanced notice that the Confirmation of an OFAC Program Certification must be completed.

General questions regarding this notice may be directed to your Relationship Manager. Specific questions related to the completion of the Confirmation of an OFAC Program certification should be directed to Peter Le Piane (212-855-5606) or Grace Santiago-Darvish (212-855-2653).

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