

# **IMPORTANT NOTICE**

**National Securities Clearing Corporation**



**A#:** 7089  
**P&S#:** 6660  
**Date:** NOVEMBER 1, 2010  
**To:** ALL MEMBERS  
**Attention:** DIRECTOR OF OPERATIONS, OPERATIONS  
PARTNER/OFFICER, CLEARING FUND MANAGEMENT PBS  
USERS  
**From:** ENTERPRISE RISK MANAGEMENT  
**Subject:** ENHANCEMENTS TO IMPROVE CLEARING FUND  
REQUIREMENT TRANSPARENCY

enhancement which will improve the transparency of Clearing Fund requirements through detailed Clearing Fund component reporting.

## **Overview**

In response to NSCC Members requests for improved Clearing Fund requirement transparency, detailed Clearing Fund component reporting is being developed that will be accessible via the . The newly developed reports will provide CUSIP level detail for various components of the Clearing Fund requirement.

To accompany these enhancements, changes will be made to the daily Clearing Fund Management CFM notification e-mail. Currently, NSCC Members receive this e-mail daily with an attachment titled . Going forward, the Clearing Fund component details and requirement information will be available only via PBS under the Settlement Services webpage, NSCC Risk Management Reporting application, and the CFM e-mail containing the Clearing Fund requirement excess/deficit information will no longer include this attached statement.

In order to facilitate a smooth transition to the new delivery method, it is important that NSCC Members confirm access to PBS for those individuals who currently receive the Daily CFM notification e-mail.

## **Implementation Schedule**

The implementation of the Clearing Fund requirement detail reports is scheduled to begin in the fourth quarter of 2010. The changes to the CFM notification e-mail are scheduled to be effective by March 2011. Prior to this effective time, the CFM notification e-mails will continue to be sent and contain the same information in their current form. We will notify Members of the cut-off date of e-mails before the changes are deployed. Beginning on December 6, 2010, Members

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

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will have 90 days to take the steps needed to gain access to PBS and the NSCC Risk Management Reporting application.

## **Action Steps**

Step 1: NSCC Members require access to PBS in order to utilize the new NSCC Risk Management Reporting functionality. If your organization currently has access to PBS today and you have an Access Coordinator in place, proceed to step 2, below.

To determine if your firm has an Access Coordinator registered for PBS, send an e-mail to [entitlements@dtcc.com](mailto:entitlements@dtcc.com) listing your NSCC four digit participant number and requesting the assigned Access Coordinator for your firm.

If you would like to obtain a new login ID to access PBS, contact your Access Coordinator to submit a new ID r  
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[ENTITLEMENTS@DTCC.COM](mailto:ENTITLEMENTS@DTCC.COM).

Step 2: Individuals with a valid login ID to PBS will need to add the new AZN functions to their User ID by contacting their Access Coordinator. Your Access Coordinator will need to submit the [ENTITLEMENTS@DTCC.COM](mailto:ENTITLEMENTS@DTCC.COM) to update your user ID profile in order to access the new NSCC Risk Management Reporting application. Further details of the new AZN functions will be provided in a future Important Notice.

For questions about the information provided in this Important Notice, please contact your Relationship Manager or the undersigned.

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