



*Important Notice*

**Fixed Income Clearing Corporation - MBSD**

MBS #:	MBS293-16
Date:	December 2, 2016
To:	Mortgage-Backed Securities Division Clearing Members
Category:	Service Updates
Subject:	Submission of Rule Filing SR-FICC-2016-008—The Bank of New York Mellon Daylight Overdraft Fees

On December 2, 2016, Fixed Income Clearing Corporation (“FICC”) filed a rule change (SR-FICC-2016-008) (“Rule Filing”) with the Securities and Exchange Commission (the “SEC”) pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934, as amended. The proposed rule change would allow FICC to pass through daylight overdraft (“DOD”) fees that the Mortgage-Backed Securities Division (“MBSD”) incurs from The Bank of New York Mellon (“BNY”) in connection with the settlement of Clearing Members’ securities obligations. As more fully described in the Rule Filing, FICC would pass through the DOD fees to Clearing Members who settle their securities obligations at BNY. The proposed rule change will be implemented as of **January 1, 2017**.

The full text of the Rule Filing may be obtained by visiting the DTCC website at [www.dtcc.com/legal/sec-rule-filings.aspx](http://www.dtcc.com/legal/sec-rule-filings.aspx). Written comments on the Rule Filing may be addressed to Fixed Income Clearing Corporation – Mortgage-Backed Securities Division, c/o General Counsel’s Office, 55 Water Street, New York, New York 10041, Attention: Donaldine Temple, Executive Director and Associate General Counsel, and your comments will be forwarded to the SEC.

You may also address your written comments to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington DC 20549. Electronic comments may be submitted using the SEC’s Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or by sending an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-FICC-2016-008 on the subject line. We request that you provide FICC with a copy of your comments.

Questions or inquiries regarding this Important Notice may be addressed to Nicholas Botta, Executive Director – Clearing Services, at (212) 855-7636 or George Parasole, Director – Clearing Services, at (212) 855-7670. Questions or inquiries regarding the Rule Filing may be addressed to Donaldine Temple, Executive Director and Associate General Counsel, at (212) 855-3277.

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