



Important Notice

Fixed Income Clearing Corporation - MBS

MBS#:	MBS189-14
Date:	December 30, 2014
To:	Mortgage-Backed Securities Division Clearing Members
Category:	Service Updates
Subject:	Submission of Rule Filing SR-FICC-2014-12

On December 30 2014, Fixed Income Clearing Corporation (“FICC”) filed a rule change (SR-FICC-2014-12) with the Securities and Exchange Commission (the “Commission”) pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934. This rule change adds a development fee to the Mortgage-Backed Securities Division (“MBS”) Clearing Rules. This fee will cover the development cost of the MBS Novation Service.¹ Clearing members will be assessed this fee as of **January 1, 2015** and it will remain in effect for three (3) consecutive years.

The full text of the rule change (SR-FICC-2014-12) may be obtained by visiting DTCC’s website at <http://www.dtcc.com/legal/sec-rule-filings.aspx>. Written comments on the rule filing may be addressed to Nikki Poulos, Managing Director and General Counsel of FICC, 55 Water Street, New York, New York 10041, and your comments will be forwarded to the Commission. Written comments may also be addressed to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street, NE, Washington DC 20549-1090. We request that you provide FICC with a copy of your comments.

If you have any questions regarding the fee changes or would like to discuss the impact these changes will have to your firm, please contact your Relationship Manager. If you have any questions regarding the rule filing, please contact Donaldine Temple, Vice President and Assistant General Counsel, at 212-855-3277.

Nikki Poulos
Managing Director and General Counsel

¹ This service is subject to the approval of the Commission.