



Important Notice

Fixed Income Clearing Corporation - MBS

MBS #:	MBS031-14
Date:	February 12, 2014
To:	Mortgage-Backed Securities Division Members
Category:	Service Update
Subject:	New MBS Billing Application Rollout

In January 2014, the Mortgage-Backed Securities Division (“MBS”) of the Fixed Income Clearing Corporation (“FICC”) published Important Notices (#MBS009.14 and #MBS027.14) announcing that effective with the January 2014 billing cycle, a new MBS billing application (“iBill”) will be implemented.

The January 2014 billing cycle has been completed via the “iBill” billing application. Benefits of this new billing application include:

- Billing invoices will be available on-line opening of business February 13, 2014
- Activity will be reported in both terms of par value/current face as well as units.
- Prior MBS billing invoices that are currently available via the MBS RTTM Report Center application will be retained there for historical purposes and remain available to each member.
- MBS billing invoices will be emailed to each MBS member.
- January 2014 Customer Ranking Reports will be made available in a few weeks
- MBS bills will continue to be part of the Class B Payable Date funds settlement process.
- MBS fees will be consolidated into a single cash settlement obligation type of “FEE”. The new MBS billing invoice will provide a detailed breakdown of Clearing, EPN and Pool Netting fees.

George Parasole

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