



Important Notice
Fixed Income Clearing Corporation - MBSD

MBS #:	MBS029-15
Date:	February 24, 2015
To:	Mortgage-Backed Securities Division (“MBSD”) Clearing Participants
Category:	Service Update
Subject:	MBSD Clearing Fund Interest Change

MBSD Clearing Participants are required to maintain a minimum cash deposit as part of their daily Clearing Fund requirement. MBSD invests this cash on a daily basis and currently applies a credit to the subsequent month’s MBSD billing invoice for each participant.

MBSD will change the distribution process with the March 2015 participant earned investment income credits. This credit will no longer appear on the MBSD billing invoice. Instead, it will be a component of the net Cash Settlement event processed on the subsequent month’s Class B Payable Date designated with a cash obligation type of “PFI”.

This change will be effective with the March 2015 investment income credits which will be payable to the membership via the April Class B Payables.

George Parasole
Director, FICC Product Management
212.855.7670

DTCC offers enhanced access to all important notices via a Web-based subscription service. The 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.

Non-Confidential