

GOV #:	040-15
Date:	May 19, 2015
To:	Government Securities Division Netting Members
Category:	Service Updates
From:	Compliance Department
Attention:	Managing Partner/Officer, Operations Officer, OFAC Compliance Officer, Chief Compliance Officer, General Counsel
Subject:	Change In Reminder Notification Period For OFAC Re-Confirmation

Since 2009, the Members of the Government Securities Division (“GSD”) of the Fixed Income Clearing Corporation have been providing GSD with a Confirmation of an OFAC Program (“OFAC Confirmation”) once every two years. When this program was initially implemented, Members were required to provide the OFAC Confirmation as an originally signed hard-copy letter. As a courtesy, GSD has been notifying Members (via e-mail) 90 days prior to the expiration of the existing OFAC Confirmation on file at GSD, as a first reminder to submit the new OFAC Confirmation before the expiration date. Additional e-mail reminders are sent to Members 60 days, 30 days, 20 days, 10 days, 3 days, 2 days and 1 day prior to the expiration date if the OFAC Confirmation is not received by GSD during this period.

In 2011, GSD automated this process to allow Members to submit the OFAC Confirmation via a web browser application. Since then, Members have given GSD feedback that less advanced notice is needed to remind them of the upcoming expiration of their OFAC Confirmation.

Effective, May 22, 2015, GSD will change the first reminder e-mail notification sent to Members from 90 days to 60 days prior to the expiration date to be in line with the issuance of the password reset credentials for the web browser application sent via e-mail to the designated OFAC Compliance Officer on file at GSD 60 days prior to the expiration date. All other reminders that Members receive after the 60-day notification (mentioned above) will remain the same.

For more information, please refer Important Notices GOV130.09

(<http://www.dtcc.com/~media/Files/pdf/2009/10/1/GOV130-09.pdf>) and GOV095.11

(<http://www.dtcc.com/~media/Files/pdf/2011/6/29/GOV095-11.pdf>) available at www.dtcc.com.

Questions concerning the OFAC re-confirmation requirements should be directed to DTCC’s Compliance Hotline at 212-855-8030, or to your Relationship Manager.

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.

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