



Important Notice

Fixed Income Clearing Corporation - MBSD

MBS #:	MBS922-20
Date:	October 15, 2020
To:	Mortgage-Backed Securities Division Clearing Members
Category:	Service Update
Subject:	Implementation Date of the Margin Liquidity Adjustment Charge and Bid-Ask Risk Charge in the VaR Charge

On October 12, 2020, MBSD issued an Important Notice of its plans to implement the Margin Liquidity Adjustment (“MLA”) Charge as a component of its Clearing Fund, and the Bid-Ask Risk Charge into the existing VaR Charge. MBSD has received regulatory approval of the proposed rule change SR-FICC-2020-008 and advance notice SR-FICC-2020-802 that proposed these changes (“Rule Filing”).

*This updated notice is to confirm that the effective date of these changes will be **October 19, 2020.***

The full text of the Rule Filing may be obtained by visiting the DTCC website at www.dtcc.com/legal/sec-rule-filings.aspx.

Questions regarding this Important Notice should be directed to your Relationship Manager.

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