



|                  |  |
|------------------|--|
| <b>MBS #:</b>    | MBS938-20  |
| <b>Date:</b>     | December 7, 2020   |
| <b>To:</b>       | Mortgage-Backed Securities Division Clearing Members           |
| <b>Category:</b> | Service Updates  |
| <b>Subject:</b>  | Capped Contingency Liquidity Facility (“CCLF®”) Reset Reminder |

The Mortgage-Backed Securities Division (“MBS”) of the Fixed Income Clearing Corporation (“FICC”) will reset the CCLF® requirement for all Clearing Members that selected Option 1 or 2 on the Officers’ Certificate. The reset will be effective as of **January 4, 2021**.

Options 1 and 2 are defined as follows:

***Option 1 - The member is eligible for and has established borrowing privileges at the Federal Reserve Bank Discount Window.***

***Option 2 - The member has an affiliate that is eligible for and has established borrowing privileges at the Federal Reserve Bank Discount Window for the Member.***

Clearing Members that selected Option 3 on the Officers’ Certificate will continue to have their CCLF® requirements reset on a monthly basis. Option 3 is defined as follows:

***Option 3 - The member is ineligible for or has not established borrowing privileges at the Federal Reserve Bank Discount Window either directly or through an affiliate.***

All members are reminded that:

(a) as reflected in the Officers’ Certificate, each Clearing Member has certified that the CCLF® requirement provided by MBS will be incorporated into such Member’s liquidity planning.

(b) on a daily basis, CCLF® requirements are available via the “MBS Liquidity” section of Report Center.

Please direct any questions 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](http://www.dtcc.com/subscription_form.php).