



Important Notice

Fixed Income Clearing Corporation - GOV

GOV #:	GOV1171-21
Date:	October 18, 2021
To:	Government Securities Division Members
Category:	Service Updates
Subject:	Implementation Date of the Early Unwind Intraday Charge Removal, Changes to the Treatment of Short-Term Treasuries, and Other Changes

On October 1, 2021, the Securities and Exchange Commission (“SEC”) issued an order approving a proposed rule change (SR-FICC-2021-007) (“Rule Filing”), which was filed pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934. The Rule Filing amends (i) the FICC Government Securities Division (“GSD”) Rulebook (“Rules”) in order to remove the Early Unwind Intraday Charge (“EUIC”), (ii) the GSD Methodology Document – GSD Initial Market Risk Margin Model (“QRM Methodology Document”) to change the treatment of U.S. Treasury securities with remaining time-to-maturities equal to or less than a year (“Short-Term Treasuries”), and (iii) the Rules and the QRM Methodology Document to make certain technical changes.

These changes to the Clearing Fund Requirement will be effective **October 25, 2021**.

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 ficcproductrisk@dtcc.com.

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