



Important Notice

Fixed Income Clearing Corporation - GOV

B #:	GOV1179-21
Date:	October 27, 2021
To:	All Government Securities Division Members
Category:	Service Update
Subject:	Capped Contingency Liquidity Facility (“CCLF”) – Annual Attestation

The Government Securities Division’s (“GSD”) Capped Contingency Liquidity Facility (“CCLF”) went into effect November 15, 2018. From this date and annually thereafter, FICC requires each Netting Member to execute the CCLF Officers’ Certificate which, among other things, certifies that such Netting Member has incorporated its Individual Total Amount (i.e., CCLF Cap) into its liquidity plans.

This Important Notice serves as a reminder that each Netting Member is required to execute and return its Officers’ Certificate on or before December 1, 2021. The fully executed Officers’ Certificate can 1) be submitted using [this DocuSign link CCLF Officer's Certificate](#) or 2) returned to FICC Account Administration at email address: FICCAA@dtcc.com.

Each Netting Member is encouraged to review its GSD CCLF Participant Report® (which is available through the RTTM reporting tool) to understand its current activity level and its projected Individual Total Amount.

FICC will continue the enhanced due diligence approach implemented in 2020 to request additional information and a written liquidity plan to demonstrate how each Member has incorporated CCLF into its liquidity plan. Additionally, if the CCLF Total Individual Amount shows a significant monthly or semi-annual increase, FICC may require the Member to provide an interim attestation that it can meet the higher CCLF obligation. We appreciate your prompt and thorough response to these requests for information to ensure that we have sufficient information to verify that all Members are meeting their membership requirements and to ensure that FICC has sufficient resources to keep markets stable and secure in the event of a Member default.

If you have any questions regarding your responsibilities as a member of FICC, please contact your Relationship Manager for further guidance and clarification.