



Important Notice

Fixed Income Clearing Corporation – GOV

GOV #:	GOV1075-21
Date:	March 30, 2021
To:	Government Securities Division Netting Members
Category:	Service Update
Subject:	GSD Capped Contingency Liquidity Facility® (CCLF®) – Changes to the Reset Date and Look-Back Period - Effective as of April 1, 2021

Fixed Income Clearing Corporation’s (“FICC”) Government Securities Division intends to change certain parameters which determine the size of its liquidity need (referred to in the GSD Rules as the Aggregate Total Amount) in connection with CCLF.¹ Specifically, FICC is proposing to implement a reset period of April 1, 2021 through July 1, 2021 and a look-back period of January 1, 2021 through March 31, 2021. These changes will result in a new Individual Total Amount (i.e., “CCLF Cap”) for each Netting Member. **This change will be implemented on April 1, 2021.**

For the avoidance of doubt, please note that subsequent to the April 1, 2021 reset period, FICC will implement the next reset on July 1, 2021 for the look-back period of January 1, 2021 through June 30, 2021.

Please contact your Relationship Manager with any questions.

¹ Capitalized terms used herein and not otherwise defined shall have the meaning assigned to such terms in the GSD Rulebook, available at www.dtcc.com/~media/Files/Downloads/legal/rules/ficc_gov_rules.pdf.

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