



A#:	9018
P&S:	8591
Date:	June 21, 2021
To:	All Members
From:	NSCC Liquidity Risk Management
Attention:	Director of Operations, CFM Contacts
Subject:	Implementation of the Proposed Changes to the NSCC Supplemental Liquidity Deposit Rule (SR-NSCC-2021-002; SR-NSCC-2021-801)

On June 21, 2021, NSCC received regulatory approval of the proposed rule change SR-NSCC-2021-002 and advance notice SR-NSCC-2021-801 (“Filings”) that proposed to amend NSCC’s Supplemental Liquidity Deposit (“SLD”) requirements.

The effective date of the proposed changes will be Wednesday June 23, 2021.

The changes are described in detail in the Filings and include:

- (1) calculating and collecting, when applicable, SLD each business day, rather than only during the monthly options settlement periods.
- (2) calculating SLD based on observed Member activity, rather than based on historical and forecasted settlement activity.
- (3) adopting an intraday SLD calculation and collection, when applicable, including on the first business day of the monthly options settlement periods based on additional exposures that are presented by options activity submitted after the start of day.

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

Any questions related to this notice should be directed to NSCC Hotline at (212) 855-8099.

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