



**Important Notice**  
Fixed Income Clearing Corporation - MBSD

<b>MBS #:</b>	MBS1381-24
<b>Date:</b>	October 21, 2024
<b>To:</b>	Mortgage-Backed Securities Division Clearing Members
<b>Category:</b>	Service Update
<b>Subject:</b>	REMINDER: Capped Contingency Liquidity Facility Intraday Test – October 2024

As mentioned in Important Notice [MBS1366-24](#), Capped Contingency Liquidity Facility (“CCLF<sup>®</sup>”) is a rules-based liquidity facility that would provide the Fixed Income Clearing Corporation (“FICC”) with liquid financial resources to meet its cash settlement obligations in the event of a default of the largest family of affiliated GSD Netting Members or MBSD Clearing Members (herein “Members”). It is an integral part of FICC’s role as central counterparty. On an annual basis, FICC conducts a mandatory CCLF test with all Members to satisfy the requirements of a covered clearing agency with respect to its management of liquidity risk. The main objectives of the test are to:

1. Increase Members’ awareness of the potential capital commitment should a CCLF Event be declared.
2. Assess each Members’ understanding of an intraday CCLF Event from an operational perspective.

The intraday CCLF test for GSD and MBSD will take place on the same day. The overview of the test and the steps needed to complete it are described in the [Intraday CCLF Test Reference Guide](#).

**Test Date**

The Intraday CCLF test will take place on Thursday, **October 24, 2024, starting at 10:00 AM and ending at 1:00 PM ET.**

**Contact Information**

Members are required to provide their Relationship Manager with at least two (2) CCLF contacts and to ensure they have the proper access to RTTM<sup>®</sup> Web and Report Center prior to the test. Please contact your Relationship Manager if there are any changes to those contacts for the upcoming October 2024 test or if you have any questions regarding this Important Notice.

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