



Important Notice

Fixed Income Clearing Corporation - GOV

GOV #:	GOV1733-24
Date:	August 6, 2024
To:	Government Securities Division Netting Members
Category:	Service Update
Subject:	Capped Contingency Liquidity Facility (“CCLF”) – Annual Attestation

This Important Notice serves as a reminder that each Netting Member of the Government Securities Division (“GSD”) is required to execute and return its Officers’ Certificate relating to its CCLF obligations, as described below, on or before **September 20, 2024**.

Each year, Netting Members are required to execute the CCLF Officers’ Certificate which, among other things, certifies that such Netting Member has incorporated its Individual Total Amount (i.e., its total financial obligation under CCLF) into its liquidity plans. The Individual Total Amount is calculated pursuant to, and described in greater detail in, GSD Rule 22A.

The fully executed Officers’ Certificate must be completed through this DocuSign link [CCLF Officers' Certificate](#).

The timely submission of the CCLF Officers’ Certificate is a requirement of continued membership with FICC under GSD Rule 22A, Section 2a(d). Failure to adhere to this requirement may result in FICC taking disciplinary action and/or imposing a fine against the Netting Member.

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.

Each Netting Member is required to manage its FICC liquidity needs. Specifically, each Netting Member is expected to track its settlement activities that generate liquidity needs across all trading desks and notify FICC of anticipated significant changes in such activity and identify contact persons responsible for responding to FICC’s inquiries concerning settlement activity.

As part of its enhanced due diligence, FICC will request from each Netting Member additional information and a written liquidity plan to demonstrate how the Netting Member has incorporated CCLF into its liquidity planning. Additionally, if a Netting Member’s Individual Total Amount shows a significant monthly or semi-annual increase, FICC may require that Netting Member to provide an interim attestation that it can meet the higher CCLF obligation. We appreciate your prompt and thorough response to these requests, which allows FICC to verify that all Netting Members are meeting their

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membership requirements and helps FICC to maintain sufficient resources to keep markets stable and secure in the event of a member default.

For any Liquidity or CCLF specific questions, please contact Liquidity Risk Management (LiquidityProductRisk@dtcc.com) or your Relationship Manager. For questions on completing the Officers' Certificate through DocuSign, please contact FICC Account Administration (FICCAA@dtcc.com).