



Important Notice
Fixed Income Clearing Corporation - MBSD

MBS #:	MBS1500-25
Date:	October 17, 2025
To:	Mortgage-Backed Securities Division Members
Category:	Service Updates
Subject:	FICC Proposed Rule Change – Implementation of Collection of Intraday Margin Rule Filing (SR-FICC-2025-008)

On June 5, 2025, the Securities and Exchange Commission (“SEC”) approved a proposed rule change (SR-FICC-2025-008) (“Rule Filing”) by Fixed Income Clearing Corporation (“FICC”) to modify the Government Securities Division (“GSD”) Rulebook and Mortgage-Backed Securities Division (“MBSD”) Clearing Rules to address recently adopted amendments to the SEC’s Standards for Covered Clearing Agencies concerning the collection of intraday margin, as described in the Rule Filing.

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

As described in the Rule Filing, FICC committed to implementing the proposed rule changes by no later than December 15, 2025. This notice is provided to inform Members that FICC will implement the changes in the Rule Filing effective **October 31, 2025**.

Questions regarding this Important Notice may be addressed to your Relationship Manager. Questions regarding the Rule Filing may be addressed RuleFilingAdmin@dtcc.com.