



Important Notice
Fixed Income Clearing Corporation - MBSD

MBS #:	1428-25
Date:	March 10, 2025
To:	All Mortgage-Backed Securities Division Members
Category:	Service Update
From:	FICC Treasury
Attention:	Directors of Operations and CFM Primary Contacts
Subject:	Clearing Fund Management System Updates

On **March 24, 2025**, the Clearing Fund Management (CFM) production application will be updated with (i) refreshed branding and (ii) other enhancements based on client feedback. These changes will include:

- Refreshed user interface.
- Intraday repricing of securities – all Clearing Fund Securities on deposit with MBSD will be repriced using latest available prices for MBSD Members with intraday margin requirements calculated after approximately 12pm ET.
- Multiple Clearing Fund requirements – the user interface will display all Clearing Fund requirements with open deficits that require funding.
- Calculated transaction table – the Asset Substitution calculator will include a new table that displays the details of each individual transaction calculated, including each transaction’s collateral value.
- ‘Print to PDF’ feature to download and save the Account Overview and Asset Substitution pages.
- Addition of a *MBSD Standing Settlement Instructions* (SSIs) hyperlink directly on the user interface
- Expansion of the Excess/(Deficit) Summary on the Account Overview page to include additional details.

FICC Treasury will hold a webinar to review these changes in more detail. A registration link will be sent in the coming days.

The changes described above are available in the CFM PSE (test) environment. We encourage all CFM users to familiarize themselves with the new user interface in the PSE environment prior to the March 24 production deployment.

Please reach out to FICCTreasury@dtcc.com with any questions.

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