



Important Notice
Fixed Income Clearing Corporation - GOV

GOV #:	GOV2005-25
Date:	August 29, 2025
To:	Government Securities Division Members
Category:	Service Updates
Subject:	Submission of Rule Filing SR-FICC-2025-019 – Establish a New Collateral-in-Lieu Offering Within the Sponsored GC Service, and Expand the Sponsored GC Service to Allow a Sponsoring Member to Submit for Clearing a “Done-Away” Sponsored GC Trade

On August 29, 2025, Fixed Income Clearing Corporation (“FICC”) filed proposed rule change SR-FICC-2025-019 (“Rule Filing”) with the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934 (“Act”).

The purpose of the Rule Filing is to modify FICC’s Government Securities Division Rulebook to (i) establish a new Collateral-in-Lieu offering within the existing Sponsored GC Service, and (ii) expand the Sponsored GC Service to allow a Sponsoring Member to submit for clearing a “done-away” Sponsored GC Trade (i.e., a Sponsored GC Trade between its Sponsored Member and either a Netting Member other than the Sponsoring Member or another Indirect Participant of any Netting Member), as described in the Rule Filing. The full text of the Rule Filing may be obtained at www.dtcc.com/legal/sec-rule-filings.

Any comments on the Rule Filing should be submitted electronically to the SEC by using the SEC’s internet comment form (www.sec.gov/rules/sro.shtml), or by email to rule-comments@sec.gov, or in writing to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549. We request that you provide FICC with a copy of your comments. Comments also may be sent to FICC at RuleFilingAdmin@dtcc.com. Comments sent to FICC may be forwarded to the SEC. Please include File No. SR-FICC-2025-019 on the subject line of any comment to the Rule Filing.

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