



**Important Notice**

**Fixed Income Clearing Corporation - GOV**

<b>GOV #:</b>	GOV741-19
<b>Date:</b>	October 21, 2019
<b>To:</b>	Government Securities Division Members
<b>Category:</b>	Service Update
<b>Subject:</b>	GCF Repo <sup>®</sup> and CCIT <sup>™</sup> End of Day Process Implementation Information

As previously announced in the Important Notice [GOV732-19](#) on October 10, 2019, the Securities and Exchange Commission (“SEC”) has approved a rule filing to make certain changes to the GCF Repo and CCIT end of day process. **The implementation date for these changes will be Monday, December 2, 2019.**

The changes contained in the approved rule filing revise the Fixed Income Clearing Corporation (“FICC”) Government Securities Division (“GSD”) Rulebook in order to:

- (i) establish a new deadline of 4:30 p.m. for satisfaction of net cash obligations in GCF Repo Transaction and CCIT Transaction activity (hereinafter “GCF Repo/CCIT activity”), establish new associated late fees and remove the current 6:00 p.m. Collateral Allocation Obligation deadline;
- (ii) establish a process to provide liquidity to FICC in situations where a Netting Member or CCIT Member with a net cash obligation in GCF Repo/CCIT activity, that is otherwise in good standing, is either (1) delayed in satisfying or (2) unable to satisfy its cash obligation (in whole or in part); and
- (iii) make a clarification, certain technical changes and corrections.

GSD will conduct a member call on Tuesday, November 19, 2019 in order to review the changes and the implementation date. The details for this call will be provided to the membership in the upcoming weeks.

Questions regarding this Important Notice should be directed to your Relationship Manager.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).