



*Important Notice*

**Fixed Income Clearing Corporation - MBS**

<b>MBS #:</b>	MBS691-19
<b>Date:</b>	April 17, 2019
<b>To:</b>	Mortgage-Backed Securities Division Members
<b>Category:</b>	Service Update
<b>Subject:</b>	SR-FICC-2019-002 - Proposed Changes relating to the Single Security Initiative - UMBS

On April 9, 2019, Fixed Income Clearing Corporation (“FICC”) filed a proposed rule change (SR-FICC-2019-002) with the Securities and Exchange Commission (the “SEC”) pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The purpose of the proposed rule change is to (1) amend the GSD Rulebook and the MBSD Clearing Rules to apply the current haircut for Fannie Mae securities and Freddie Mac securities to Uniform Mortgage-Backed Securities (“UMBS”) for purposes of satisfying Required Fund Deposit amounts, (2) amend the GSD Rulebook to apply the current Pricing Rate for CCIT Transactions backed by Fannie Mae securities and Freddie Mac securities to CCIT Transactions backed by UMBS, and (3) amend the GSD Methodology Document and MBSD Methodology Document to include references to UMBS.

The full text of this proposed rule change (SR-FICC-2019-002) may be obtained by visiting The Depository Trust & Clearing Corporation’s website at [www.dtcc.com](http://www.dtcc.com). Written comments on the proposed rule change may be addressed to Donaldine Temple, Executive Director and Associate General Counsel, Fixed Income Clearing Corporation at 55 Water Street, New York, NY 10041; any such comments will be forwarded to the SEC. Written comments may also be addressed to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. We request that you provide a copy of any such comments to FICC.

Questions regarding the proposed rule change should be addressed to the undersigned at (212) 855-3277 or [dtemple@dtcc.com](mailto:dtemple@dtcc.com).

Donaldine Temple

Executive Director and Associate Counsel

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