

MEMORANDUM

To: SR-FICC-2024-801

From: Office of Clearance and Settlement, Division of Trading and Markets

Re: Commission's Request for Additional Information

Date: March 22, 2024

On February 27, 2024, Fixed Income Clearing Corporation ("FICC") filed advance notice SR-FICC-2024-801 ("Advance Notice") with the U.S. Securities and Exchange Commission ("Commission") pursuant to Section 806(e)(1) of the Act¹ and Rule 19b-4(n)(1)(i) of the Securities Exchange Act of 1934.² The Advance Notice concerns proposed amendments to FICC's Government Securities Division ("GSD") Rulebook to incorporate a Minimum Margin Amount into the GSD margin methodology. The Commission published notice of the Advance Notice in the *Federal Register* on March 15, 2024, to solicit public comment and to extend the review period of the Advance Notice.³ The Commission has not received comments regarding the substance of the changes proposed in the Advance Notice.

On March 22, 2024, the Commission requested additional information from FICC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act.⁴

Pursuant to Section 806(e)(1) of the Clearing Supervision Act,⁵ the Commission's period of review of the Advance Notice is tolled and shall be 120 days from the date the information requested is received by the Commission absent an additional information request.⁶

¹ 12 U.S.C. 5465(e)(1).

² 17 CFR 240.19b-4(n)(1)(i).

³ Securities Exchange Act Release No. 99712 (March 11, 2024), 89 FR 18981 (March 15, 2024) (File No. SR-FICC-2024-801) ("Notice of Filing").

⁴ See 12 U.S.C. 5465(e)(1)(D).

⁵ See 12 U.S.C. 5465(e)(1)(E) and (G).

⁶ See 12 U.S.C. 5465(e)(1)(H) (indicating that the Commission may, during the 60-day review period, extend the review period for an additional 60 days for proposed changes that raise novel or complex issues).