

MEMO# 35777

July 23, 2024

ICI Submits Letter to SEC on FICC Trade Submission and Related Requirements

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TO: Treasury Clearing Working Group RE: ICI Submits Letter to SEC on FICC Trade Submission and Related Requirements

ICI has filed the attached comment to the SEC on FICC's proposed rule change to modify its GSD Rules relating to the adoption of a trade submission requirement. In the letter, we note that FICC should:

- more clearly address the application of the proposed rule change to triparty repo transactions (1) involving purchased securities that include both Treasury CUSIPs and securities with other CUSIPs (mixed collateral repo trades) or (2) that become mixed collateral repo trades resulting from permissible substitutions of collateral; and
- add a stated process and timeline for implementing changes to its list of "Eligible Securities" that FICC accepts for clearing.

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