



**TO: ALL CLEARING MEMBERS**

**DATE: June 14, 2022**

**SUBJECT: SETTLEMENT TIME / CLEARING FUND DEFICIT COLLECTION  
\*\*\*UPDATE\*\*\***

OCC has received the appropriate approvals to confirm the effective dates for the settlement time changes previously communicated in Information Memo [#50390](#) issued on May 9, 2022.

In summary, Start-of-Day (“SOD”) debits and General Clearing Fund deficits must be satisfied by 8:00 am CT effective with payments due the morning of **Monday, June 27, 2022**. Changes to the collection time for Clearing Fund sizing deficits will be effective the morning of **Friday, July 1, 2022**. Deficits related to the monthly resizing must be satisfied by the SOD Settlement Time (i.e., 8:00am CT) on the first business day of each month, or the first SOD Settlement Time (i.e., 8:00am CT) following notification of an intra-month resizing.

As a reminder, to assist Clearing Members in anticipating changes to their requirements resulting from the sizing of the Clearing Fund, OCC has made a Clearing Fund Daily Requirement Projection Report available via ENCORE located at Reports ☐ CMO/Exchange ☐ Collateral Reports ☐ Clearing Fund Daily Projection Report (see OCC Information Memo [#48235](#) for additional details).

All deficit and debit settlements can only be satisfied with cash.

Any changes to this information will be communicated via a subsequent memo.

If you have any questions pertaining to this memo, please e-mail Collateral Services at [collateralservices@theocc.com](mailto:collateralservices@theocc.com).