



**THE FOUNDATION
FOR SECURE
MARKETS**

#52156

Date: March 22, 2023

Subject: Information Memo #52060 Update: Proposed Changes to Collateral Haircut Treatment on Government Security Collateral Deposits, Clearing Bank Capital Requirements, and Letter of Credit Standards

On March 3, 2023, OCC published Information memo #52060. This memo outlined OCC's proposal to modify the treatment of government security margin deposits from the current collateral-in-margin treatment in favor of a fixed haircut schedule, similar to the current treatment of government security clearing fund deposits. Alongside this change, OCC is also proposing to increase the minimum standards for OCC's Clearing Bank relationships and revise certain OCC Rules regarding the acceptability of letter of credit margin assets. The proposed rule change can be located at <https://www.sec.gov/rules/sro/occ/2022/34-96533.pdf>.

OCC has not yet received regulatory approval for this rule filing, and as a result has determined to delay implementation to a future date that has not yet been determined. When a new implementation date has been selected, OCC will publish a revised Information Memo announcing the new target date.

If you have any questions, please contact your Clearing Member representative or the Member Services Help Desk at the following numbers: 800-621-6072 or 800-544-6091. Within Canada, please call 800-424- 7320. Clearing Members may also e-mail us at memberservices@theocc.com.

If you have any questions understanding your specific results, please contact your Credit Risk Analyst. Clearing Members may also e-mail creditriskanalysts@theocc.com.