



**THE FOUNDATION  
FOR SECURE  
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**#54834**

**Date:** July 03, 2024

**Subject:** Implementation of Regulatory Filing SR-OCC-2024-006

OCC is issuing this Information Memo to notify Clearing Members that, effective July 12, 2024, OCC will implement the changes described in regulatory filing SR-OCC-2024-006.<sup>1</sup> Such changes include the following:

- (1) Implementation of two additional stress scenarios designed to test the sufficiency of OCC's prefunded financial resources; and
- (2) Amendments to OCC's Rules to provide greater context and detail on margin collection and Clearing Fund sizing that may result from this type of sufficiency stress testing.

The changes are generally designed to enhance OCC's framework for measuring, monitoring, and managing its credit and liquidity risks. The implementation of the additional scenarios would enable OCC to test the sufficiency of its prefunded financial resources under a wider range of stress scenarios. The changes to the OCC Rules would enhance clarity and transparency regarding OCC practices on intra-day margin collection and intra-month Clearing Fund sizing adjustments resulting from this type of sufficiency stress testing.

As of the aforementioned date, the daily reporting made available to Clearing Members via ENCORE will be updated to include output of these scenarios (Reports -> CMO/Exchange -> Collateral Reports -> Clearing Fund Sufficiency Scenario Report /Liquidity Sufficiency Report).

The stress exposures of individual Clearing Members are dependent on the firm's risk profile. Clearing Members who would like to understand the impact to their firm, or have any questions pertaining to the memo, please email [stlrmgroup@theocc.com](mailto:stlrmgroup@theocc.com).

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<sup>1</sup> For more information, please see regulatory filing [SR-OCC-2024-006](#) available on OCC's website.