



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

**#56426**

**Date:** April 22, 2025  
**Subject:** Intraday Margin Call Process

Given recent market volatility due to Tariff news, the OCC would like to remind Members of the intra-day margin call process.

Pursuant to OCC Rule 609, OCC may require the deposit of intra-day margin by a Clearing Member in any account at any time during any business day. An intra-day margin call is generated when deemed advisable by OCC, including, for example, if an account exhibits losses exceeding 50% of that account's total risk charges based upon of start-of-day positions.

Calls are generally issued during a pre-designated window, which occurs at or around 12:00 p.m. CT, but may be issued outside of the pre-designated window when warranted by market conditions or other circumstances. The minimum margin call is \$500,000. Members are required to meet such calls within 60 minutes of issuance. Clearing Members are able to review the total profit or loss on their positions and collateral in order to anticipate potential margin calls.

The screens can be accessed in Encore by logging in and selecting Risk and Account Summary from the Portfolio Reval submenu. For any questions regarding this memo please e-mail [marketrisk@theocc.com](mailto:marketrisk@theocc.com).