SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106318; File No. SR-FICC-2026-008]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change, as Modified by Partial Amendment No. 1, to Establish a Guaranty Fund at the Government Securities Division

September 10, 2026.

On July 24, 2026, Fixed Income Clearing Corporation ("FICC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change SR-FICC-2026-008 pursuant to Section 19(b) of the Securities Exchange Act of 1934 ("Exchange Act")[1] and Rule 19b-4[2] thereunder to modify FICC's Government Securities Division ("GSD") Rulebook ("GSD Rules")[3] to establish a guaranty fund designed to cover losses that may arise due to a Member default or non-default loss event.[4] On August 4, 2026, FICC filed Partial Amendment No. 1 to make clarifications and corrections to the proposed rule change (the proposed rule change, as modified by Partial Amendment No. 1, is hereinafter referred to as the "Proposed Rule Change").[5] The Proposed Rule Change was published for public comment in the *Federal Register* on

---

1 15 U.S.C. 78s(b)(1).

2 17 CFR 240.19b-4.

3 Terms not defined herein are defined in the GSD Rules, *available at* www.dtcc.com/~/media/Files/Downloads/legal/rules/ficc_gov_rules.pdf.

4 *See* Notice of Filing, *infra* note 6.

5 Partial Amendment No. 1 made certain changes the description of the proposed rule changes that were incorporated, as appropriate, into the description of the proposed rule change in the Notice of Filing, *infra* note 6.

August 11, 2026.[6] The Commission has received comments regarding the substance of the changes proposed in the Proposed Rule Change.[7]

Section 19(b)(2)(i) of the Exchange Act[8] provides that, within 45 days of the publication of notice of the filing of a proposed rule change, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved unless the Commission extends the period within which it must act as provided in Section 19(b)(2)(ii) of the Exchange Act.[9] Section 19(b)(2)(ii) of the Exchange Act allows the Commission to designate a longer period for review (up to 90 days from the publication of notice of the filing of a proposed rule change) if the Commission finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents.[10]

The 45th day after publication of the Notice of Filing is September 25, 2026. In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within

---

6 Securities Exchange Act Release No. 106053 (Aug. 6, 2026), 91 FR 51762 (Aug. 11, 2026) (File No. SR-FICC-2026-008) (“Notice of Filing”). FICC also filed a related advance notice (SR-FICC-2026-802) with the Commission pursuant to Section 806(e)(1) of Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act entitled the Payment, Clearing, and Settlement Supervision Act of 2010 (“Clearing Supervision Act”) and Rule 19b-4 under the Act, 17 CFR 240.19b-4. On August 4, 2026, FICC filed Partial Amendment No. 1 to the advance notice to make the same clarifications and corrections to the advance notice as Partial Amendment No. 1 to the proposed rule change. The advance notice, as modified by Partial Amendment No. 1, was published in the *Federal Register* on August 11, 2026. Securities Exchange Act Release No. 106054 (Aug. 6. 2026), 91 FR 51787 (Aug. 11, 2026) (File No. SR-FICC-2026-802).

7 Comments on the Proposed Rule Change are available at https://www.sec.gov/rules-regulations/public-comments/sr-ficc-2026-008.

8 15 U.S.C. 78s(b)(2)(i).

9 15 U.S.C. 78 s(b)(2)(ii).

10 *Id.*

which to take action on the Proposed Rule Change and therefore is extending this 45-day time period.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,[11] designates November 9, 2026, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR-FICC-2026-008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[12]

Sherry R. Haywood,

Assistant Secretary.

---

11 *Id.*

12 17 CFR 200.30-3(a)(12).