

Exhibit Y

- 38. Attach as Exhibit Y policies and procedures implemented by the applicant to review any prohibition or limitation of any person with respect to access to services offered or data maintained by the applicant and to grant such person access to such services or data if such person has been discriminated against unfairly.**

Applicants who are denied access ~~are granted to SDR Services have~~ the ~~ability right~~ to appeal the denial utilizing the process outlined in Section 10.2 ~~of the DDR Rulebook (Denial of User Application) of the DDR Rulebook. Applicants who are denied access are permitted), which includes the right~~ to request a hearing before three (3) members of the DDR Board. ~~In the event the denial is related to DDR as a SIP, DDR shall provide the SEC with notice of the denial, which shall be subject to review by the SEC on its own motion or upon application by the denied Applicant pursuant to Section 11A of the Securities Exchange Act of 1934.~~

~~Regulators and entities who are denied access to DDR data should follow the process outlined in Section 6.7 of the DDR Rulebook (Denial of Access to Data), which provides for a description of the grounds for the denial of access so that the party making the request may resubmit such application.~~

Additionally, ~~the~~ Section 10.3 ~~of the DDR Rulebook (Involuntary Termination Procedures) of the DDR Rulebook does permit~~ ~~permits~~ DDR to terminate Users ~~for various types of infractions in certain circumstances~~, including: (a) ~~a~~ material ~~breaches~~ ~~breach~~ of the User Agreement, ~~Operating Procedures, DDR Rulebook or any Applicable Law~~; (b) ~~a~~ User's ~~whose account or IT systems causes~~ ~~system is causing material~~ harm to the ~~functioning of the SDR;~~ ~~normal operation of DDR's system;~~ or (c) ~~Users who have abandoned their accounts;~~ (d) ~~the Board determines that the User is experiencing significant financial or operating difficulties;~~ or (e) ~~the Board determines that termination is required under applicable law.~~ ~~failure to pay fees when due..~~

Under Section 10.3.3 ~~of the DDR Rulebook (Right of Appeal to Involuntary Termination)~~, Users are permitted to appeal any involuntary termination.

~~With respect to access to data maintained by DDR:~~

~~As noted in Section 6 of DDR's Rules, (Use of Data), Public Data shall be available in accordance with Applicable Regulations and accessible on DDR's website as further specified in Section V of the Appendix to the Operating Procedures.~~

~~Access to U.S. swap data maintained by DDR to Market Participants is generally prohibited, except to either counterparty to that particular swap, authorized third party service providers or~~

~~other parties specifically authorized by the User or counterparty pursuant to Section 1.3 (Access & Recordkeeping), 6.4 (Access to DDR Data by Third Party Service Providers to Data Retained by DDR), or 6.5 (Access to U.S. Data by Appropriate Domestic or Foreign Regulators). DDR data relating to specific counterparties may be provided to third parties subject to DDR's receipt of valid consent from that counterparty or submitter of the trade.~~

A copy of DDR's Rulebook and Operating Procedures are available online at:

http://www.dtcc.com/~media/Files/Downloads/legal/rules/DDR_Rulebook.pdf