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IDCH Notice to Members No. 0003-11

Notice to Members

TO: Clearing Members of the International Derivatives Clearinghouse, LLC
FROM: Risk Management Department
SUBJECT: Modification of Original Performance Bond Calculation

DATE: June 10, 2011

On June 10, 2011, IDCH is amending the calculation of Performance Bond as follows: (i) conduct an analysis of each product in every Performance Bond Category offered for the previous 500 trading days, rather than 125 trading days, (ii) calculate the Performance Bond requirement using the absolute value of the arithmetic sum of a five day price move in the price of the underlying interest rate swap over a 30, 90, 125, 250 and 500 trading day time horizon and a 99.7% confidence interval, and (iii) back test the sufficiency of Original Performance Bond over the previous 500 trading days, rather than 125 trading days.

If you have any questions, please contact:

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