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IDCH Notice to Members No. 0005-11

Notice to Members

TO: OTC Clearing Members of the International Derivatives Clearinghouse, LLC
FROM: Risk Management Department / Market Operations
SUBJECT: Calculation of Variation Performance Bond for Cleared OTC Contracts using OIS Discounting
DATE: July 15, 2011

Please be advised that on July 15, 2011, IDCH will begin to calculate Variation Performance Bond for OTC Contracts cleared by OTC Clearing Members using a discount curve based on Overnight Index Swap (OIS) rates. IDCH will generate a unique curve for each reference rate for each product that is available for clearing and calibrate each of these to the OIS discount curve.

If you have any questions, please contact:

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