

**NOTICE  
13-093**

September 16, 2013

**Summary of content****New Minimum  
Cash  
Requirement for  
Guaranty Fund  
Contributions****For more information  
please contact:**ICE Clear US  
212-748-4001  
312-836-6777  
[ICEClearUS@theice.com](mailto:ICEClearUS@theice.com)To sign up to receive  
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ICE Clear U.S. (ICUS) requires Clearing Members to maintain deposits in the Guaranty Fund. The composition and allocation of the Guaranty Fund among Clearing Members is a function of ICUS Rules and Risk Policies. By Law 5.4(c) stipulates that the first \$50,000 of a Clearing Member's Guaranty Fund deposit must be in cash; the balance may be met with cash, U.S. government securities, or approved money market mutual funds.

As the CFTC is focusing greater attention on the liquidity of resources available to central counter parties, ICUS is increasing the amount of the Clearing Member minimum cash requirement for Guaranty Fund contributions. **Effective December 31, 2013, all Clearing Members will be required to maintain 50% of their Guaranty Fund requirement in cash.**

The balance of a Clearing Member's Guaranty Fund requirement can continue to be met with U.S. Government Securities and approved money market mutual funds (see [https://www.theice.com/publicdocs/clear\\_us/ICUS\\_Collateral\\_Information.pdf](https://www.theice.com/publicdocs/clear_us/ICUS_Collateral_Information.pdf) for restrictions on the amount held in money market mutual funds.)

For further information contact:  
Bruce Domash, Risk Director  
(312) 836-6709  
[Bruce.domash@theice.com](mailto:Bruce.domash@theice.com)