

**B.11.3 Clearing Agencies**

**B.11.3.1 Fixed Income Clearing Corporation (FICC) – Notice of Variation Order**

**FIXED INCOME CLEARING CORPORATION (FICC)**

**NOTICE OF VARIATION ORDER**

March 27, 2025

On March 20, 2025, the Commission issued an order (**Variation Order**) under sections 144 and 147 of the *Securities Act* (Ontario) (**OSA**) varying the Commission's order exempting Fixed Income Clearing Corporation (**FICC**) from the requirement to be recognised as a clearing agency under subsection 21.2(0.1) of the OSA.

The purpose of the Variation Order is to (i) reflect changes to the Government Securities Division (**GSD**) Rules made pursuant to the Treasury Clearing Rules (as described in the Variation Order) and (ii) revise certain representations that describe existing offered products and services.

The **Variation Order** is published in Chapter B.2.