

Title: Does any one remember OCC-2021-004 and the Associated NSCC and DTC rules?

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Is\_self: False

OCC-2021-004 - \*\*Order Granting Approval of Proposed Rule Change Relating to Revisions to OCC's Auction Participation Requirements\*\*

Now with NSCC-2021-010/803, members are able to swap their collateral for cash to pay their short positions. This collateral is then held by the DTCC, who can then AUCTION it off if/when the member defaults and can't buy back their positions.

This is STRAIGHT F\*CK\\*ING Monopoly rules.. You can't pay a player, you mortgage your property, can't buy back the property from the bank it gets auctioned off to the other players.

[Monopoly Rules](https://preview.redd.it/ush2wcr650e71.png?width=1075&format;=png&auto;=webp&s;=f017bd3de14b5b29d828d33921429723d5abb2e5)

Thank God Hasbro didn't need 346 pages to spell this \$#!\^ out.

But back to OCC-2021-004 we now know how DTCC is going to take possession of the positions of defaulters which are then going to be auctioned off.. A la NSCC-2021-010.