

Title: SEC Greenlights \$35 Trillion Pension Pot For Clearing House Default

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# SEC Greenlights \$35 Trillion Pension Pot For Clearing House Default

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Options Clearing Corporation (OCC) HQ

The Securities and Exchanges Commission (SEC) has removed a \$1 billion cap on the amount of pension funds that can be tapped by the Options Clearing Corporation (OCC) in case one of its members defaults.

“With respect to OCC’s overall liquidity plan, the Non-Bank Liquidity Facility program reduces the concentration of OCC’s counterparty exposure by diversifying its base of liquidity providers among banks and non-bank, non-Clearing Member institutional investors, such as pension funds or insurance companies,” SEC said.