

other forms of information technology, e.g., permitting electronic submissions of responses.

OPM 2809, Health Benefits Election form, is used by annuitants and former spouses to elect, cancel, suspend, or change health benefits enrollment during periods other than open season.

#### Analysis

*Agency:* Retirement Operations, Retirement Services, Office of Personnel Management.

*Title:* Health Benefits Election Form.

*OMB Number:* 3206-0141.

*Frequency:* On Occasion.

*Affected Public:* Individuals or Households.

*Number of Respondents:* 30,000.

*Estimated Time per Respondent:* 30 minutes.

*Total Burden Hours:* 11,667.

Office of Personnel Management.

**Alexys Stanley,**

*Regulatory Affairs Analyst.*

[FR Doc. 2020-03937 Filed 2-26-20; 8:45 am]

**BILLING CODE 6325-38-P**

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## POSTAL REGULATORY COMMISSION

[Docket Nos. MC2020-96 and CP2020-98; CP2020-99]

### New Postal Product

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** The Commission is noticing a recent Postal Service filing for the Commission's consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

**DATES:** *Comments are due:* March 2, 2020.

**ADDRESSES:** Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>. Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

**FOR FURTHER INFORMATION CONTACT:** David A. Trissell, General Counsel, at 202-789-6820.

#### SUPPLEMENTARY INFORMATION:

#### Table of Contents

- I. Introduction
- II. Docketed Proceeding(s)

#### I. Introduction

The Commission gives notice that the Postal Service filed request(s) for the

Commission to consider matters related to negotiated service agreement(s). The request(s) may propose the addition or removal of a negotiated service agreement from the market dominant or the competitive product list, or the modification of an existing product currently appearing on the market dominant or the competitive product list.

Section II identifies the docket number(s) associated with each Postal Service request, the title of each Postal Service request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 (Public Representative). Section II also establishes comment deadline(s) pertaining to each request.

The public portions of the Postal Service's request(s) can be accessed via the Commission's website (<http://www.prc.gov>). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3007.301.<sup>1</sup>

The Commission invites comments on whether the Postal Service's request(s) in the captioned docket(s) are consistent with the policies of title 39. For request(s) that the Postal Service states concern market dominant product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3622, 39 U.S.C. 3642, 39 CFR part 3010, and 39 CFR part 3020, subpart B. For request(s) that the Postal Service states concern competitive product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3015, and 39 CFR part 3020, subpart B. Comment deadline(s) for each request appear in section II.

## II. Docketed Proceeding(s)

1. *Docket No(s):* MC2020-96 and CP2020-98; *Filing Title:* USPS Request to Add Priority Mail Contract 594 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* February 21, 2020; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3020.30 *et seq.*, and 39 CFR 3015.5; *Public Representative:* Christopher C. Mohr; *Comments Due:* March 2, 2020.

2. *Docket No(s):* CP2020-99; *Filing Title:* Notice of United States Postal Service of Filing a Functionally

<sup>1</sup> See Docket No. RM2018-3, Order Adopting Final Rules Relating to Non-Public Information, June 27, 2018, Attachment A at 19-22 (Order No. 4679).

Equivalent Global Expedited Package Services 10 Negotiated Service Agreement and Application for Non-Public Treatment of Materials Filed Under Seal; *Filing Acceptance Date:* February 21, 2020; *Filing Authority:* 39 CFR 3015.5; *Public Representative:* Curtis E. Kidd; *Comments Due:* March 2, 2020.

This Notice will be published in the **Federal Register**.

**Erica A. Barker,**

*Secretary.*

[FR Doc. 2020-04036 Filed 2-26-20; 8:45 am]

**BILLING CODE 7710-FW-P**

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## POSTAL SERVICE

### Product Change—Priority Mail Negotiated Service Agreement

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

**DATES:** *Date of required notice:* February 27, 2020.

#### FOR FURTHER INFORMATION CONTACT:

Sean Robinson, 202-268-8405.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on February 21, 2020, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 594 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2020-96, CP2020-98.

**Sean Robinson,**

*Attorney, Corporate and Postal Business Law.*

[FR Doc. 2020-03897 Filed 2-26-20; 8:45 am]

**BILLING CODE 7710-12-P**

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## RAILROAD RETIREMENT BOARD

### Notice of Guidance Portal

**AGENCY:** Railroad Retirement Board.

**ACTION:** Establishment of portal to guidance documents.

**SUMMARY:** The Railroad Retirement Board has established a guidance portal on the agency website at <https://rrb.gov/guidance>, from which all agency guidance documents may be accessed.

#### FOR FURTHER INFORMATION CONTACT:

Marguerite P. Dadabo, Assistant General

Counsel, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611–1275, (312) 751–4945, (TTD) (312) 751–4701.

**SUPPLEMENTARY INFORMATION:** Executive Order 13891, issued October 9, 2019, and OMB Memorandum 20–02, issued October 31, 2019, require each agency by February 28, 2020 to establish a single, searchable, indexed website that contains, or links to, all of the agencies' guidance documents currently in effect. The Railroad Retirement Board has established the required guidance portal on its website, <https://rrb.gov/guidance>.

Dated: February 24, 2020.

**Stephanie Hillyard,**  
Secretary to the Board.

[FR Doc. 2020–04030 Filed 2–26–20; 8:45 am]

**BILLING CODE P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–88262; File No. SR–FICC–2019–007]

### Self-Regulatory Organizations; Fixed Income Clearing Corporation; Order Approving a Proposed Rule Change Regarding the Close-Out and Funds-Only Settlement Processes Associated With the Sponsoring Member/ Sponsored Member Service

February 21, 2020.

#### I. Introduction

On December 27, 2019, Fixed Income Clearing Corporation (“FICC”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> proposed rule change SR–FICC–2019–007. The proposed rule change was published for comment in the **Federal Register** on January 10, 2020.<sup>3</sup> The Commission did not receive any comment letters on the proposed rule change. For the reasons discussed below, the Commission is approving the proposed rule change.

#### II. Description of the Proposed Rule Change

FICC proposes to modify its Government Securities Division (“GSD”) Rulebook (“Rules”)<sup>4</sup> in order to facilitate the submission of

repurchase transactions (“repos”) with a scheduled final settlement date beyond the next Business Day after the initial settlement date (“term repo activity”) through the Sponsoring Member/ Sponsored Member Service (“Service”)<sup>5</sup> by: (1) Providing a mechanism by which a Sponsoring Member may cause the termination and liquidation of a Sponsored Member’s positions arising from trades between the Sponsoring Member and its Sponsored Member that have been novated to FICC; and (2) revising how FICC calculates the funds-only settlement obligations of Sponsored Members and Sponsoring Members with respect to Sponsored Member Trades that have haircuts<sup>6</sup> in order to ensure that the calculation does not result in a return of the haircuts until final settlement. In addition, FICC proposes to make several clarifying and technical changes to the Rules.

#### A. Background

FICC operates two divisions, GSD and the Mortgage Backed Securities Division (“MBSD”). GSD provides trade comparison, netting, risk management, settlement, and central counterparty services for the U.S. Government securities market. MBSD provides the same services for the U.S. mortgage-backed securities market. GSD and MBSD maintain separate sets of rules, margin models, and clearing funds. The proposed rule change relates solely to GSD.

Under the GSD Rules, certain FICC members are permitted to act as “Sponsoring Members” to sponsor into FICC membership qualified institutional buyers as defined by Rule 144A<sup>7</sup> under the Securities Act of 1933, as amended (“Securities Act”),<sup>8</sup> and certain legal entities that, although not organized as entities specifically listed in paragraph (a)(1)(i) of Rule 144A under the Securities Act, satisfy the financial requirements necessary to be qualified institutional buyers as specified in that paragraph (“Sponsored Members”).<sup>9</sup>

A Sponsoring Member is permitted to submit to FICC, for comparison, novation, and netting, certain types of eligible securities transactions between itself and its Sponsored Members (“Sponsored Member Trades”).<sup>10</sup> The

Sponsoring Member is required to establish an omnibus account at FICC for its Sponsored Members’ positions arising from such Sponsored Member Trades (“Sponsoring Member Omnibus Account”),<sup>11</sup> which is separate from the Sponsoring Member’s regular netting accounts. For operational and administrative purposes, FICC interacts solely with the Sponsoring Member as agent for purposes of the day-to-day satisfaction of its Sponsored Members’ obligations to or from FICC, including their securities and funds-only settlement obligations.<sup>12</sup> Additionally, for operational convenience, FICC calculates a single Net Settlement Obligation and Fail Net Settlement Obligation in each CUSIP for the Sponsoring Member Omnibus Account and associated Deliver Obligations and Receive Obligations.<sup>13</sup> Such calculations do not affect the Sponsored Member’s obligations, which are calculated in a manner that is generally consistent with how FICC calculates the obligations of its other members.<sup>14</sup>

Sponsoring Members are also responsible for providing FICC with a Sponsoring Member Guaranty, whereby the Sponsoring Member guarantees to FICC the payment and performance by its Sponsored Members of their obligations under the Rules.<sup>15</sup> Although Sponsored Members are principally liable to FICC for their own settlement obligations under the Rules, the Sponsoring Member Guaranty requires the Sponsoring Member to satisfy those settlement obligations on behalf of a Sponsored Member if the Sponsored

4. Securities Exchange Act Release No. 85470 (March 29, 2019), 84 FR 13328 (April 4, 2019) (SR–FICC–2018–013) expanded the definition of “Sponsored Member Trade” to include certain types of eligible securities transactions between a Sponsored Member and a FICC member other than the Sponsoring Member. However, this proposed rule change applies only to Sponsored Member Trades between the Sponsoring Member and its Sponsored Member.

<sup>11</sup> Rule 1, definition of “Sponsoring Member Omnibus Account,” *supra* note 4.

<sup>12</sup> Rule 3A, Sections 5, 6, 7, 8, and 9, *supra* note 4.

<sup>13</sup> Rule 3A, Section 8(b), *supra* note 4. *See also* Rule 3A, Section 7(a), *supra* note 4.

<sup>14</sup> Rule 3A, Section 7, *supra* note 4.

<sup>15</sup> Section 2(c) of Rule 3A states: “Each Netting Member to become a Sponsoring Member shall also sign and deliver to [FICC] a Sponsoring Member Guaranty. . . .” A “Sponsoring Member Guaranty” is defined in Rule 1 as “a guaranty . . . that a Sponsoring Member delivers to [FICC] whereby the Sponsoring Member guarantees to [FICC] the payment and performance by its Sponsored Members of their obligations under [the] Rules, including, without limitation, all of the securities and funds-only settlement obligations of its Sponsored Members under [the] Rules.” Rule 1; Rule 3A, Section 2(c), *supra* note 4.

<sup>5</sup> The Service is primarily governed by Rule 3A, *supra* note 4.

<sup>6</sup> As used herein, the term “haircut” refers to the amount of collateral in excess of the value of the cash due to the Sponsored Member client at the close leg of the Sponsored Member Trade.

<sup>7</sup> 17 CFR 230.144A.

<sup>8</sup> 15 U.S.C. 77a *et seq.*

<sup>9</sup> Rule 3A (Sponsoring Members and Sponsored Members), *supra* note 4.

<sup>10</sup> Rule 1, definition of “Sponsored Member Trade”; Rule 3A, Sections 6(b) and 7(a), *supra* note

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> Securities Exchange Act Release No. 87896 (January 6, 2020), 85 FR 1354 (January 10, 2020) (SR–FICC–2019–007) (“Notice”).

<sup>4</sup> Capitalized terms not defined herein are defined in the Rules, available at <http://www.dtcc.com/legal/rules-and-procedures>.