

**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:* March 20, 2025.

**FOR FURTHER INFORMATION CONTACT:** Sean C. 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 March 12, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1343 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2025-1216, K2025-1215.

**Sean C. Robinson,**  
*Attorney, Corporate and Postal Business Law.*  
[FR Doc. 2025-04683 Filed 3-19-25; 8:45 am]  
**BILLING CODE 7710-12-P**

**POSTAL SERVICE****Product Change—Priority Mail and USPS Ground Advantage® 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:* March 20, 2025.

**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 March 12, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 640 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2025-1220, K2025-1219.

**Sean Robinson,**  
*Attorney, Corporate and Postal Business Law.*  
[FR Doc. 2025-04690 Filed 3-19-25; 8:45 am]  
**BILLING CODE 7710-12-P**

**POSTAL SERVICE****Product Change—Priority Mail and USPS Ground Advantage® 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:* March 20, 2025.

**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 March 12, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 637 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2025-1215, K2025-1214.

**Sean Robinson,**  
*Attorney, Corporate and Postal Business Law.*  
[FR Doc. 2025-04687 Filed 3-19-25; 8:45 am]  
**BILLING CODE 7710-12-P**

**POSTAL SERVICE****Product Change—Priority Mail and USPS Ground Advantage® 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:* March 20, 2025.

**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 March 12, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 638 to Competitive Product List*. Documents

are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2025-1217, K2025-1216.

**Sean Robinson,**  
*Attorney, Corporate and Postal Business Law.*  
[FR Doc. 2025-04688 Filed 3-19-25; 8:45 am]  
**BILLING CODE 7710-12-P**

**SECURITIES AND EXCHANGE COMMISSION**

[OMB Control No. 3235-0381]

**Submission for OMB Review; Comment Request; Extension: Form 40-F**

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Form 40-F (17 CFR 249.240f) is used by certain Canadian issuers to register a class of securities pursuant to Section 12(b) or (g) of the Securities Exchange Act of 1934 ("Exchange Act") (15 U.S.C. 78l) or as an annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (15 U.S.C. 78m(a) or 78o(d)). The information required in the Form 40-F is used by investors in making investment decisions with respect to the securities of such Canadian companies. We estimate that Form 40-F takes approximately 431.42 hours per response and that there is an average of approximately 175 responses annually. We estimate that 25% of the 431.42 hours per response is prepared by the issuer for an internal burden of 18,875 hours ((0.25 × 431.42) hours per response × 175 responses).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The public may view and comment on this information collection request at: [https://www.reginfo.gov/public/do/PRAViewICR?ref\\_nbr=202501-3235-002](https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202501-3235-002) or send an email comment to [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov) within 30 days of the day after publication of this notice by April 21, 2025.

Dated: March 17, 2025.

**Sherry R. Haywood,**

Assistant Secretary.

[FR Doc. 2025-04762 Filed 3-19-25; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102679; File No. SR-ICC-2025-001]

### Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change Relating to the Risk Parameter Setting and Review Policy and the Risk Management Model Description

March 14, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934,<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on March 12, 2025, ICE Clear Credit LLC (“ICE Clear Credit” or “ICC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been primarily prepared by ICC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

The principal purpose of the proposed rule change is to revise its (i) Risk Parameter Setting and Review Policy (the “RPSRP”), and (ii) the Risk Management Model Description (the “RMMD”).

#### II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, ICC included statements concerning the purpose of and basis for the proposed rule change, security-based swap submission, or advance notice and discussed any comments it received on the proposed rule change, security-based swap submission, or advance notice. The text of these statements may be examined at the places specified in Item IV below. ICC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

#### (A) Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### (a) Purpose

ICC proposes revising the RPSRP and RMMD. The proposed amendments are intended to make certain enhancements and clarifications to the RPSRP and RMMD to improve ICC’s documentation of its risk management methodology and processes. ICC believes that such revisions will facilitate the prompt and accurate clearance and settlement of securities transactions and derivative agreements, contracts, and transactions for which it is responsible. ICC proposes to make such changes effective following Commission approval of the proposed rule change. The proposed revisions are described in detail as follows.

##### RPSRP

ICC proposes to revise the RPSRP, which describes the process of setting and reviewing the risk management model core parameters and the performance of sensitivity analysis related to certain parameter settings. The parameters set and calibrated pursuant to the RPSRP are used in ICC’s risk methodology in certain calculations including, without limitation, initial margin and guaranty fund requirements, as described in the RMMD and the ICC Risk Management Framework. Such proposed changes to the RPSRP are intended to (i) transition the risk management mean absolute deviation (“MAD”) monthly parameter update for credit default swap (“CDS”) single name risk factors to an automatic daily update in the risk management system; (ii) enhance the documentation and calibration details included in the RPSRP regarding the current anti-procyclical condition (“APC”) measure for CDS index options; and (iii) make certain other minor language corrections and clarifications. The proposed changes are described in detail below.

ICC proposes to amend Section 1.7.1 of the RPSRP, ‘Univariate Level Parameters’ to revise the cadence at which a specific parameter is updated. Such proposed change relates to the univariate level parameters associated with the integrated spread response (“iSR”) model component.<sup>3</sup> Namely, ICC proposes to transition the risk management MAD monthly parameter update for CDS single name risk factors to an automatic daily update in the risk

management system. With this change to an automatic daily update, single name risk factor level risk management MADs will be updated at the same daily cadence as CDS index risk factors.<sup>4</sup> Section 1.7.1 currently compares the suitability of an automatic daily update for CDS single name risk factors and CDS index risk factors. While an automatic daily update is particularly suitable for CDS index risk factors due to their macro-level dynamic market response, CDS single name risk factors still benefit from an automatic daily update.<sup>5</sup> As automatic daily updates are suitable for both CDS single name risk factors and CDS index risk factors, ICC proposes changes to Section 1.7.1 to remove any comparison of suitability. ICC proposes further changes to Section 1.7.1 of the RPSRP to note that the behavior of single name risk factors is inherently prone to idiosyncratic events and hence exhibit dynamic market response to rapidly changing single name risk factor specific market conditions, suitable for and benefitting from automatic risk management MAD updates. With the proposed addition of automatic daily updates, ICC proposes to remove the reference to monthly single name risk factor risk management MAD reviews in Section 1.7.1 of the RPSRP.

Furthermore, ICC proposes additional corrective and clarifying changes to Section 1.7.1 of the RPSRP. Specifically, with respect to the description of the ICC risk department’s review of univariate iSR parameters, ICC proposes to delete the erroneous qualifier “SN” from the reference to iSR parameters as such reviews are not limited to single name iSR parameters, rather such reviews are conducted with respect to both CDS single name and CDS index iSR parameters. In addition, ICC proposes to add the word “additional” to clarify that the ICC risk department presents on an at least monthly basis to the ICC Risk Working Group (“RWG”)<sup>6</sup> the performed analysis, and any “additional” proposed parameter updates. The purpose of this change is to clarify that the ICC risk department

<sup>4</sup> Please note that ICC transitioned the risk management MAD monthly parameter updates for index risk factors to an automatic daily update in 2021. See Exchange Act Release No. 91951 (May 20, 2021), 86 FR 28425 (May 26, 2021) (SR-ICC-2021-009).

<sup>5</sup> For instance, CDS single name risk factors also exhibit a dynamic market response to rapidly changing single name risk factor specific market conditions and are thus also suitable for automatic daily updates.

<sup>6</sup> The ICC Risk Working Group or RWG, which generally meets weekly, is composed of risk employees of ICC Clearing Participants. The RWG consults with the ICC risk department to provide input into ICC’s systemic risk approach.

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> The iSR is a risk model component that captures credit spread and recovery rate fluctuations and is computed by creating profit/loss distributions from a set of jointly simulated hypothetical credit spread and recovery rate scenarios.