



April 5, 2024

Christopher J. Kirkpatrick  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

Re: Cboe Digital Exchange, LLC Rule Certification  
Submission Number CCD-2024-03C

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Rule 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (“CFTC” or “Commission”) under the Act, Cboe Clear Digital, LLC (“CCD” or “Clearinghouse”) hereby submits amendments to various Clearinghouse policies and procedures to make clarifying updates as well as non-substantive formatting updates. The policies and procedures (listed below) are set forth in a segregated confidential Exhibit **A-H** to this submission. The amendments will become effective on April 19, 2024.

### **Description of the Amendments**

CCD makes updates to the following policies and procedures:

- CCD Acceptable Collateral Policy (Exhibit A);
- CCD Credit Risk Management Policy (Exhibit B);
- CCD Default Communication Plan (Exhibit C);
- CCD Default Financial Resources Policy (Exhibit D);
- CCD Futures Price Sources & Pricing Model Policy (Exhibit E);
- CCD Futures Theoretical Pricing Model (Exhibit F);
- CCD Default Auction Procedures (Exhibit G); and
- CCD Default Financial Resources Requirement Calculator (Exhibit H).

CCD makes the following clarifying and formatting updates to the policies and procedures:

- Makes certain clarifying edits within the policies and procedures, including to certain verbiage, references and definitions, updating titles, and adding overview descriptions of the purposes of various policy and procedures;

- CCD clarifies in each policy and procedure that the CCD Chief Risk Officer as well as other roles, if and as applicable, are responsible for executing each policy and procedure;
- Clarifies the internal department owner of each policy and procedure;
- Updates the numbering and headings in the policies and procedures for additional clarity and enhanced formatting, as well as the general formatting and presentation of each of the policies and procedures;
- Adds a related document reference table within each policy and procedure; and
- Adds a Table of Contents to each of the policies and procedures.

The amendments do not make any material or substantive changes to the policies.

### **Core Principle Compliance**

CCD believes that the amendments are consistent with the DCO Core Principles under Section 5 of the Act. In particular, CCD believes that the amendments are consistent with:

- DCO Core Principle D (Risk Management) as the policies will continue to ensure that CCD possesses the ability to manage the risks associated with discharging its DCO responsibilities through the use of appropriate tools and procedures;
- DCO Core Principle B (Financial Resources) as the policies related to CCD's financial resources will continue to ensure the CCD has adequate financial, operational, and managerial resources to discharge each of its responsibility as a DCO, particularly enabling CCD to meet its financial obligations to its Clearing Members; and
- Core Principle G (Default Rules and Procedures) as the policies related to CCD's default management will continue to that CCD is able to take timely action to contain losses and liquidity pressures and to continue meeting its obligations in the event of a default on the obligations of a clearing member to CCD.

### **Public Information**

We have concurrently posted a notice and copy of this submission on the Clearinghouse's website at <https://www.cboedigital.com/regulation/exchange-notices/> under "CFTC Submissions."

### **Opposing Views**

We are not aware of any opposing views to this self-certification.

### **Certification**

Cboe Clear Digital, LLC hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in Commission regulation §40.6, that this submission complies with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

If you have any questions regarding this submission, please contact the undersigned at the information below.

Sincerely,

**/s/ Rebecca Tenuta**

Rebecca Tenuta  
Senior Counsel  
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(773) 485-7926

**EXHIBIT A**  
**[CONFIDENTIAL TREATMENT REQUESTED]**

**EXHIBIT B**  
**[CONFIDENTIAL TREATMENT REQUESTED]**

**EXHIBIT C**  
**[CONFIDENTIAL TREATMENT REQUESTED]**

**EXHIBIT D**  
**[CONFIDENTIAL TREATMENT REQUESTED]**

**EXHIBIT E**  
**[CONFIDENTIAL TREATMENT REQUESTED]**



**EXHIBIT F**  
**[CONFIDENTIAL TREATMENT REQUESTED]**

**EXHIBIT G**  
**[CONFIDENTIAL TREATMENT REQUESTED]**

**EXHIBIT H**  
**[CONFIDENTIAL TREATMENT REQUESTED]**