

administration to provide the patient time to make isolation arrangements or the licensee to make plans to hold the patient, if the patient cannot be immediately released?

1. If so, explain why and describe what the requirement should include.
2. If not, explain why the requirement is not needed.
3. In either case, describe the resulting health and safety benefits, or lack of benefits, to individual being released, the licensee, and to the public.

F. Requirement To Ensure Patients Are Given Instructions Prior to the Procedure

The current NRC patient release regulations require the licensee to provide the released individual with instructions if the dose to any individual is likely to exceed 1 mSv (0.1 rem). The requirements are silent on when the required instructions should be given to the patient. Some patients are given instructions along with other medical release paperwork and may not be aware of the instructions.

Question: Should the NRC explicitly include the time frame for providing instructions in the regulations (e.g., the instructions should be given prior to the procedure)?

1. If so, explain why and provide a recommended time period for the instructions to be provided.
2. If not, explain why the requirement is not needed.
3. In either case, describe the resulting health and safety benefits, or lack of benefits, to the individual being released, the licensee, and to the public.

Dated at Rockville, Maryland, this 3rd day of April, 2017.

For the Nuclear Regulatory Commission.

Daniel S. Collins,

Director, Division of Material Safety, State, Tribal and Rulemaking Programs, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 2017-07276 Filed 4-10-17; 8:45 am]

BILLING CODE 7590-01-P

POSTAL REGULATORY COMMISSION

[Docket No. MT2014-1; Order No. 3849]

Market Test of Experimental Product—Customized Delivery

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recently-filed Postal Service request for an exemption from the \$10 million annual revenue limitation for the Customized Delivery market test. This notice informs the public of the filing,

invites public comment, and takes other administrative steps.

DATES: *Comments are due:* April 26, 2017.

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: On April 4, 2017, the Postal Service filed a request, pursuant to 39 U.S.C. 3641(e)(2), for an exemption from the \$10 million annual revenue limitation for the Customized Delivery market test.¹ The Commission authorized the market test to proceed in Order No. 2224 and authorized the extension of the market test in Order No. 3543 until October 31, 2017.²

The Postal Service states that “Customized Delivery is an experimental package delivery service that offers delivery of groceries and other prepackaged goods within a customized delivery window.” Request at 4. The Postal Service states that the purpose of the market test is to test and develop a long-term, scalable solution to facilitate expansion to additional markets. *Id.*

Total revenues anticipated or received by the Postal Service from the Customized Delivery market test must not exceed \$10 million in any year unless the Commission exempts the market test from that limit.³ If the Commission grants an exemption, total revenues anticipated or received by the Postal Service from Customized Delivery may not exceed \$50 million in any year, adjusted for inflation. *Id.* 39 U.S.C. 3641(e)(2), (g). In its initial notice for the Customized Delivery market test, the Postal Service requested an exemption from the \$10 million revenue limitation based on then-current

projections of expected revenue.⁴ The Commission denied the request for exemption as premature, but noted that the Postal Service may resubmit its request “once it collects sufficient data to calculate the total revenue received and estimate the additional revenue anticipated for each fiscal year of the market test.” Order No. 2224 at 18.

The Postal Service asserts that it now has the data available to make the calculations requested by the Commission. Request at 3. The Postal Service states that if current demand for Customized Delivery continues, it anticipates reaching the inflation adjusted \$10 million revenue limitation for FY 2017 in early June 2017.⁵

The Commission shall approve the request for exemption if it determines that: (1) The product is likely to benefit the public and meet an expected demand; (2) the product is likely to contribute to the financial stability of the Postal Service; and (3) the product is unlikely to result in unfair or otherwise inappropriate competition. 39 U.S.C. 3641(e)(2). In its Request, the Postal Service discusses how the Customized Delivery market test benefits the public and meets an expected demand, contributes to the Postal Service's financial stability, and is unlikely to result in unfair or inappropriate competition. Request at 5–7. The Commission's regulations require the Postal Service to file cost and revenue information with its request for exemption. 39 CFR 3035.16(f). The Postal Service asserts that the financial documentation and workpapers submitted under seal show actual and expected revenue and costs for the market test. Request at 1, 4.

The Commission invites comments on whether the Request complies with applicable statutory and regulatory requirements, including 39 U.S.C. 3641, 39 CFR part 3035, Order No. 2224, and Order No. 3543. Comments are due no later than April 26, 2017. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

39 U.S.C. 505 requires the Commission to designate an officer of the Commission to represent the interests of the general public in all public proceedings (Public Representative). The Commission previously appointed Lauren A. D'Agostino to serve as the Public Representative in this proceeding. She

¹ Request of the United States Postal Service for Exemption from Revenue Limitation on Market Test of Experimental Product—Customized Delivery, with Portions Filed Under Seal, April 4, 2017 (Request).

² See Order Authorizing Customized Delivery Market Test, October 23, 2014 (Order No. 2224); see also Order Authorizing Extension of Customized Delivery Market Test and Updating Data Collection Plan, September 28, 2016 (Order No. 3543).

³ See 39 U.S.C. 3641(e). The \$10 million annual limitation is adjusted by the change in the consumer price index for all urban consumers (CPI-U). *Id.* 39 U.S.C. 3641(g).

⁴ Notice of the United States Postal Service of Market Test of Experimental Product—Customized Delivery, September 23, 2014, at 7.

⁵ *Id.* The Postal Service calculates an inflation adjusted revenue limitation of \$11,170,163. *Id.* at 2.

remains appointed to serve as the Public Representative.

It is ordered:

1. The Commission invites comments on the Request of the United States Postal Service for Exemption from Revenue Limitation on Market Test of Experimental Product—Customized Delivery, with Portions Filed Under Seal, filed April 4, 2017.

2. Pursuant to 39 U.S.C. 505, Lauren A. D'Agostino remains appointed to serve as the Public Representative in this proceeding.

3. Comments by interested persons are due no later than April 26, 2017.

4. The Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Ruth Ann Abrams,
Acting Secretary.

[FR Doc. 2017-07176 Filed 4-10-17; 8:45 am]

BILLING CODE 7710-FW-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80383; File No. SR-FICC-2017-006]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of Proposed Rule Change To Enhance the Credit Risk Rating Matrix and Make Other Changes

April 5, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 22, 2017, Fixed Income Clearing Corporation (“FICC”) 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 prepared by the clearing agency.³ 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 proposed rule change consists of amendments to FICC’s Government

Securities Division (“GSD”) Rulebook (“GSD Rules”) and Mortgage-Backed Securities Division (“MBSD”) Clearing Rules (“MBSD Rules,” and collectively with the GSD Rules, the “Rules”).⁴ The proposed rule change would amend the Rules in order to (i) enhance the matrix (hereinafter referred to as the “Credit Risk Rating Matrix” or “CRRM”) developed by FICC to evaluate the risks posed by certain GSD Netting Members and MBSD Clearing Members (collectively, “CRRM-Rated Members”) to FICC and its members from providing services to these CRRM-Rated Members and (ii) make other amendments to the Rules to provide more transparency and clarity regarding FICC’s current ongoing membership monitoring process.

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

In its filing with the Commission, the clearing agency included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The proposed rule change would, among other things, enhance the CRRM to enable it to rate FICC members that are foreign banks or trust companies and have audited financial data that is publicly available. It would also enhance the CRRM by allowing it to take into account qualitative factors when generating credit ratings for FICC

members. In addition, it would enhance the CRRM by shifting it from a relative scoring approach to an absolute scoring approach.

This rule filing also contains proposed rule changes that are not related to the proposed CRRM enhancements but that provide specificity, clarity and additional transparency to the Rules related to FICC’s current ongoing membership monitoring process.

(i) Background

FICC occupies an important role in the securities settlement system by interposing itself through each of GSD and MBSD as a central counterparty between members that are counterparties to transactions accepted for clearing by FICC, thereby reducing the risk faced by members. FICC uses the CRRM, the Watch List (as defined below) and the enhanced surveillance to manage and monitor default risks of its members on an ongoing basis, as discussed below. The level and frequency of such monitoring for a member is determined by the member’s risk of default as assessed by FICC. Members that are deemed by FICC to pose a heightened risk to FICC and its members are subject to closer and more frequent monitoring.

Existing Credit Risk Rating Matrix

In 2004, the Commission approved a proposed rule change filed by FICC (“Initial Filing”)⁶ with respect to GSD and MBSD to establish new criteria for placing certain members of FICC on a list for closer monitoring (“Watch List”).

FICC proposed in the Initial Filing that all U.S. broker-dealers and U.S. banks that were GSD Netting Members and/or MBSD Clearing Members would be assigned a rating generated by entering financial data of those members into an internally generated credit rating scorecard, *i.e.*, the CRRM.⁷ In the Initial Filing, FICC stated that all other types of GSD Netting Members and MBSD Clearing Members would be monitored by credit risk staff using financial criteria deemed relevant by FICC but

⁴ Capitalized terms not defined herein are defined in the GSD Rules, available at www.dtcc.com/-/media/Files/Downloads/legal/rules/ficc_gov_rules.pdf, and the MBSD Rules, available at www.dtcc.com/-/media/Files/Downloads/legal/rules/ficc_mbsd_rules.pdf.

⁵ The proposed rule changes with respect to the enhancement of the CRRM are reflected in the inclusion of (1) qualitative factors and examples thereof in the definition of “Credit Risk Rating Matrix” in GSD Rule 1 and MBSD Rule 1 and (2) certain GSD Foreign Netting Members that are banks or trust companies and MBSD Bank Clearing Members that are Foreign Persons as CRRM-Rated Members in GSD Rule 3 (Section 12(b)(i)(II)) and MBSD Rule 3 (Section 11(b)(i)(II)). The proposed enhancement to CRRM also necessitates a conforming change to the existing Section 12(b) (renumbered to Section 12(c) in this proposed rule filing) of GSD Rule 3 by deleting the reference to Foreign Netting Members and Bank Netting Members participating through their U.S. branches or agencies, as further discussed below.

⁶ See Securities Exchange Act Release No. 49158 (January 30, 2004), 69 FR 5624 (February 5, 2004) (SR-FICC-2003-03).

⁷ Footnote 4 of the Initial Filing explained the new criteria for rating members: “[FICC’s] approach to the analysis of members is based on a thorough quantitative analysis. A broker-dealer member’s rating on the [CRRM] will be based on factors including size (*i.e.*, total excess net capital), capital, leverage, liquidity, and profitability. Banks will be reviewed based on size, capital, asset quality, earnings, and liquidity.” *Id.* These quantitative factors are still being applied today, and FICC currently does not plan to change them.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On March 22, 2017, FICC filed this proposed rule change as an advance notice (SR-FICC-2017-804) with the Commission pursuant to Section 806(e)(1) of Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act entitled the Payment, Clearing, and Settlement Supervision Act of 2010, 12 U.S.C. 5465(e)(1), and Rule 19b-4(n)(1)(i) of the Act, 17 CFR 240.19b-4(n)(1)(i). A copy of the advance notice is available at <http://www.dtcc.com/legal/sec-rule-filings.aspx>.