

May 2, 2022

Request for Comments - NYL Investment Committee - Amendments to CDS Rules

All,

In response to the above Request for Comments, while we welcome the inclusion of certain NYL participants in the decision-making process for investing participant collateral for the NYL program, given the responsibility on participants for the investment choices, the exclusion of liability for any related losses for CDS, and the amount of collateral that participants provide, our preference would be for participants to have greater input on the parameters of the investment program, including on choices such as the counterparties that will be engaged and terms of reverse repo trades.

Regards,
Andrew

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