

An Overview of COVID-19 Relief Provided by DSIO to FCMs, IBs, SDs, RFEDs, FBs, and members of DCMs and SEFs*								
Regulatory Requirement	✓ Means That No-Action Relief Applies to Type of Market Participant							Additional Information
	FCMs	IBs	SDs	RFEDs	FBs	DCM member	SEF member	
Recording of Oral Communications	✓	✓	✓	✓	✓			Additional information about the no-action relief from each regulatory requirement is summarized on the pages that follow.
Time Stamps	✓	✓	✓	✓	✓	✓	✓	
Furnishing of CCO Annual Reports to the CFTC	✓		✓					
Location					✓			
IB Registration					✓			

*This table summarizes five no-action letters issued on March 17, 2020 by the CFTC’s Division of Swap Dealer and Intermediary Oversight (DSIO): CFTC Staff Letter 20-02 (Designated Contract Markets (DCMs) and Swap Execution Facilities (SEFs)); CFTC Staff Letter 20-03, (Futures Commission Merchants (FCMs) and Introducing Brokers (IBs)); CFTC Staff Letter 20-04 (Floor Brokers (FBs)); CFTC Staff Letter 20-05, (Retail Foreign Exchange Dealers (RFEDs)); and CFTC Staff Letter 20-06 (Swap Dealers (SDs)).

The no-action letters are available at https://www.cftc.gov/PressRoom/PressReleases/8132-20?utm_source=govdelivery.

This information is **NOT** a comprehensive overview or summary of the compliance obligations that apply to FCMs, IBs, SDs, RFEDs, FBs, DCM or SEFs.

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Recording of Oral Communications	✓	✓	✓	✓	✓			<p>No-action relief until June 30, 2020, from requirement under CFTC Regulation 1.35 to make and keep records of oral communications if the personnel required to use recorded lines are required by registrant’s written business continuity plan (“BCP”) to be absent from their normal business site, provided that:</p> <p>(A) a written record of the oral communication, including date, time, identifying information of the persons participating, and subject matter of the communication is created and maintained as a written communication in accordance with CFTC Regulation 1.35; and</p>

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								(B) registrant takes affirmative steps to collect any written materials created by any affected personnel pertaining to the content of the oral communication, including, without limitation, handwritten notes or other contemporaneous or subsequently created transcripts or summaries, and maintains them in its required books and records pursuant to CFTC Regulation 1.31.

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	FCMs	IBs	SDs	RFEDs	FBs	DCM member	SEF member	
Time Stamps	✓	✓	✓	✓	✓	✓	✓	No-action relief until June 30, 2020, from any requirement to record the date and time by time-stamp or other timing device pursuant to CFTC Regulations 1.35 (all types of registrants), 155.3 (FCMs), 23.202 (SDs) or 5.18 (RFEDs), if the personnel responsible for making that record are required by the registrant’s written BCP to be absent from their normal business site, provided that a record of the date and time, to the nearest minute, is otherwise created and maintained in accordance with the applicable CFTC Regulations as set forth above.

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Furnishing of CCO Annual Reports to the CFTC	✓		✓					<p>No-action relief from the requirement to furnish an annual report to the CFTC pursuant to CFTC Regulation 3.3, provided that:</p> <p>(A) The annual report was required to be furnished to the CFTC prior to September 1, 2020; and</p> <p>(B) The annual report is furnished to the CFTC no more than thirty (30) calendar days following the date on which the annual report would otherwise have been required to be furnished to the CFTC pursuant to CFTC Regulation 3.3.</p>

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	FCMs	IBs	SDs	RFEDs	FBs	DCM member	SEF member	
Location					✓			Relief from any requirement to be physically located in any pit, ring, post, or other place provided by a contract market pursuant to the definition of “floor broker” in CFTC Regulation 1.3 if the FB is required by the written BCP of any DCM to be absent from such place.
IB Registration					✓			Relief from any requirement to be registered as an IB solely due to a failure of the FB to be physically located in any pit, ring, post, or other place provided by a contract market pursuant to the definition of “floor broker” in CFTC Regulation 1.3 if the FB is required by the written BCP of any DCM to be absent from such place.