

MEMO# 26686

November 14, 2012

Conference Call on Monday, December 10 to Discuss CFTC's Proposal to Enhance Protections Afforded Customers and Customer Funds Held by Futures Commission Merchants and Derivatives Clearing Organizations

[26686]

November 14, 2012

TO: CLOSED-END INVESTMENT COMPANY COMMITTEE No. 45-12
DERIVATIVES MARKETS ADVISORY COMMITTEE No. 64-12
SEC RULES COMMITTEE No. 71-12 RE: CONFERENCE CALL ON MONDAY, DECEMBER 10 TO DISCUSS CFTC'S PROPOSAL TO ENHANCE PROTECTIONS AFFORDED CUSTOMERS AND CUSTOMER FUNDS HELD BY FUTURES COMMISSION MERCHANTS AND DERIVATIVES CLEARING ORGANIZATIONS

As we previously informed you, the Commodity Futures Trading Commission has proposed new rules and rule amendments to require enhanced customer protections, risk management programs, internal monitoring and controls, capital and liquidity standards, customer disclosure, and auditing and examination programs for futures commission merchants ("FCMs"). [\[1\]](#) The Proposal is intended to provide greater protections to customers and to the funds deposited by customers with FCMs and derivatives clearing organizations. Comments on the Proposal are due by January 14, 2013.

ICI will hold a member call on Monday, December 10 at 2:00 p.m. ET to discuss the Proposal and possible ICI comments. The dial-in number for the call is 888-946-7620 and the passcode is 49752. If you plan to participate, please RSVP to Ruth Tadesse via email (rtadesse@ici.org).

Jennifer S. Choi
Senior Associate Counsel – Securities Regulation

endnotes

[1] Enhancing Protections Afforded Customers and Customer Funds Held by Futures Commission Merchants and Derivatives Clearing Organizations, 77 FR 67866 (Nov. 14, 2012) (“Proposal”), available at <http://www.cftc.gov/ucm/groups/public/@lrfederalregister/documents/file/2012-26435a.pdf>. For a summary of the Proposal, see ICI [Memorandum](#) No. 26636

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.