

**MEMO# 30803**

July 27, 2017

## **CFTC Division of Market Oversight Seeks Comment on Swaps Reporting Rules; Member Feedback Requested by August 3**

[30803]

July 27, 2017 TO: ICI Members

ICI Global Members SUBJECTS: Derivatives RE: CFTC Division of Market Oversight Seeks Comment on Swaps Reporting Rules; Member Feedback Requested by August 3

The CFTC's Division of Market Oversight (DMO) recently launched a comprehensive review of the swap data reporting rules found in Parts 43, 45, and 49 of the CFTC's regulations.[\[1\]](#) The review aims to suggest changes to swap reporting rules to: (1) ensure that the CFTC receives accurate, complete, and high quality data on swap transactions; and (2) streamline reporting, reduce messages that must be reported, and right-size the number of data elements that are reported. DMO aims to complete this review—which would entail rulemaking, including public comment periods—by the end of 2019.

DMO's review of swap reporting rules will follow a publicly available roadmap, which describes two phases of rulemaking. The first phase would focus on swap data repository (SDR) operations, especially the processes that SDRs use to validate trade reports and confirm the accuracy of reported data. The second phase would address reporting workflows generally and would focus on standardizing and harmonizing data fields, reducing the number of messages that must be reported for individual swaps, and exploring whether delayed reporting deadlines would improve data quality.

DMO is accepting comments on the roadmap until August 21, 2017. If you have views on the roadmap, please contact George Gilbert at [george.gilbert@ici.org](mailto:george.gilbert@ici.org) by August 3, 2017.

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## endnotes

[1] CFTC Letter No. 17-33, *Division of Market Oversight Announces Review of Swap Reporting Rules in Parts 43, 45, and 49 of Commission Regulations* (July 10, 2017), available at <http://www.cftc.gov/idc/groups/public/@lrlettergeneral/documents/letter/17-33.pdf>.

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