

MEMO# 32422

April 27, 2020

NFA Issues Notice to Members Providing Temporary Relief from Fingerprinting Requirements

[32422]

April 27, 2020 TO: ICI Members
Chief Compliance Officer Committee
Derivatives Markets Advisory Committee
Investment Advisers Committee
Registered Fund CPO Advisory Committee SUBJECTS: Compliance
Derivatives
Investment Advisers RE: NFA Issues Notice to Members Providing Temporary Relief from Fingerprinting Requirements

The National Futures Association (NFA) has issued a Notice to Members^[1] confirming the time-limited no-action relief recently issued by the staff of the Commodity Futures Trading Commission (CFTC), in response to a request by NFA.^[2] In light of challenges caused by the COVID-19 pandemic, the CFTC staff's letter provided time-limited no-action relief to registrants, including commodity pool operators and commodity trading advisors, from CFTC requirements to submit a fingerprint card for new principals and applicants for registration as associated persons (APs). The Notice to Members reiterates the conditions of the CFTC staff's no-action relief and emphasizes that persons relying on the relief will be required to submit the required fingerprints to NFA within thirty days of NFA announcing the resumption of fingerprint processing.

NFA's Notice to Members explains that its Registration Rules 204(a)(2)(A) and 206(a)(1)(A) impose similar fingerprinting requirements for natural person principals of registrants and applicants for registration and AP applicants, respectively. NFA therefore is providing temporary relief from these requirements for registrants and applicants for registration that satisfy the requirements of the CFTC's no-action letter.

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endnotes

[1] NFA Notice to Members I-20-20 (April 27, 2020), *available at* <https://www.nfa.futures.org/news/newsNotice.asp?ArticleID=5225>.

[2] See ICI Memorandum No. 32417 (April 24, 2020), *available at* https://www.ici.org/my_ici/memorandum/memo32417.

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