

MEMO# 32624

July 21, 2020

NFA Extends Temporary Relief from Fingerprinting Requirements

[32624]

July 21, 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 Extends Temporary Relief from Fingerprinting Requirements

As previously announced, the staff of the Commodity Futures Trading Commission (CFTC) recently extended relief it provided by staff no-action letter in April to registrants, including commodity pool operators and commodity trading advisors, from the requirement to submit a fingerprint card for new principals and applicants for registration as associated persons.^[1] In April, the National Futures Association (NFA) provided temporary relief from its similar fingerprinting requirements for natural person principals of registrants and applicants for registration and associated person applicants, respectively, that satisfied the conditions of the CFTC staff no-action letter.^[2]

In light of ongoing challenges caused by the COVID-19 pandemic, NFA has issued a Notice to Members announcing that NFA has extended its temporary relief from its fingerprinting requirements for registrants and applicants for registration that satisfy the requirements of the CFTC's staff no-action letter.^[3] NFA notes that persons relying on this relief will be required to submit the required fingerprints to NFA within thirty days of NFA announcing the resumption of fingerprint processing.

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Associate General Counsel

endnotes

^[1] For a summary and a link to the CFTC staff no-action letter, please see ICI Memorandum No. 32613 (July 17, 2020), *available*

at https://www.ici.org/my_ici/memorandum/memo32613. The CFTC staff granted a time-limited extension of the relief provided in its April letter until September 30, 2020, or such earlier date as the National Futures Association notifies the public that it has resumed the processing of fingerprints, subject to the terms and conditions in the April letter.

[2] For a summary and a link to the NFA Notice to Members, please see ICI Memorandum No. 32422 (April 27, 2020), *available at* https://www.ici.org/my_ici/memorandum/memo32422.

[3] NFA Notice to Members I-20-29 (July 20, 2020), *available at* <https://www.nfa.futures.org/news/newsNotice.asp?ArticleID=5253>.

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