

Agenda for Joint SEC-CFTC Roundtable to Discuss Issues Related to Capital and Margin for Swaps and Security-Based Swaps

Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

December 10, 2010

1:00 p.m.

Opening Statements by CFTC and SEC Staff

1:15 p.m. – 3:00 p.m.

Panel One: Margin

- Margin methodologies and margin requirements for uncleared swaps (including initial and variation margin).
- Portfolio margining.
- Margin and end-users.
- Requirements for form and location of collateral including issues related to portfolio margining.
- Legacy swap agreements, such as pre-existing swaps and security-based swaps.

3:00 p.m. – 3:15 p.m.

Break

3:15 p.m. – 5:00 p.m.

Panel Two: Capital

- Establishing capital requirements for jointly registered entities, including broker-dealers, futures commission merchants, swap dealers, security-based swap dealers, major swap participants, and major security-based swap participants.
- Non-financial firms registered as swap entities.
- Methods for computing regulatory capital, including models (proprietary and standardized) and standard haircuts.
- Capital requirements for legacy swap positions.
- Capital requirements for major swap

participants and major security-based swap
participants.

5:00 p.m.

Roundtable concludes