



Commodity Futures Trading Commission

Office of Public Affairs

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Credit Ratings Q & A

What is the goal of the proposed rulemaking?

To comply with the requirements of section 939A of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the notice of rulemaking proposes to remove references to credit ratings found in Commission regulations and substitute in other appropriate standards of credit-worthiness.

What registrants are covered by the proposed regulations?

The proposed regulations would apply to futures commission merchants (FCMs), designated clearing organizations (DCOs), commodity pool operators (CPOs) and commodity trading advisors (CTAs).

By when must comments on the rule be submitted?

Comments on the rule must be submitted within thirty (30) days of the publication of the proposal in the Federal Register.

What is the Commission doing to develop a uniform standard of credit-worthiness?

The Commission has consulted with the Securities and Exchange Commission (SEC), the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve (FRB) and other federal regulators. We will continue to work with the federal interagency community towards the goal of developing uniform standards of credit-worthiness.