



Commodity Futures Trading Commission

Office of Public Affairs

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Proposed Rule Regarding the Protection of Consumer Information Under the Fair Credit Reporting Act

The Commodity Futures Trading Commission (CFTC) announced the publication in the Federal Register of proposed regulations that provide protections to consumer information held by entities that are subject to Commission jurisdiction. These regulations implement provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

On July 21, 2010, Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act. Among other things, the Dodd-Frank Act further amended the Fair Credit Reporting Act and the Fair and Accurate Credit Transactions Act of 2003 to:

- **Create a regime** for consumers to prohibit entities that are subject to CFTC jurisdiction from using certain consumer information obtained from an affiliate to make solicitations to consumers for marketing purposes.
- **Require entities subject to CFTC jurisdiction** that possess or maintain consumer information in connection with their business activities to develop and implement a written program and procedures for the proper disposal of such information.

Who would be affected by the rules?

The proposed regulations will apply to futures commission merchants, retail foreign exchange dealers, commodity trading advisors, commodity pool operators, introducing brokers, swap dealers and major swap participants, regardless of whether they are required to register with the CFTC.

When would the rules become effective?

The CFTC proposes to make the proposed regulations become effective on July 21, 2011, which is the designated transfer date of authority from various federal agencies to the Bureau.