



The Complete
Compliance Solution



Dodd - Frank and CFTC Requirements

The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203, 124 Stat 1376(2010)) established new requirements to maintain and be able to search all communications regarding the execution of swaps. In addition the Commodity Futures Trading Commission (CFTC) expanded the law with Regulation 1.35(a) (also Regulations 23.201-203)

Swap Dealers (SD) and Major Swap Participants (MSP) are required to maintain all communications leading to the execution of swaps, including electronic mail, instant messages and oral communications.

In December 2012, the CFTC issued the final form of Regulation 1.35(a) under the mandate of the Commodity Exchange Act. The regulation set forth recordkeeping obligations for commodity interest and related cash or forward transactions. This recordkeeping includes all oral and written communications regarding quotes solicitations, bids, offers, instructions, trading and prices that lead to the execution of a transaction in a commodity interest and related cash and forward transactions.





Dodd - Frank and CFTC Requirements

The CFTC has proposed on November 14, 2014 to amend its Regulation 1.35(a) and is seeking comments on the mandate to maintain records of communications on all swaps, and whether all communications needs to be kept in a form and manner that allows for identification of a particular transaction.

Until now, there had been concern about the lack of a technological solution to link all communications to a particular transaction.

That challenge has been surmounted with the development of a new technological solution by Voitrax that is to be delivered for use before December 31, 2015, when Regulation 1.35(a) is set to take effect.



Problem Statement

Please supply all the pre-trade conversations for the swap trade 123 for the month of June 2013 for a full year

*CFTC regulator sample request from
Compliance Officer*





Proposed Solution

VOITRAX will

- plug in directly to IPC Turrets
- utilize IPC Turret API
- record all conversations
- index swaps transactions conversations and store on storage media
- link swap transactions conversations in a manner that is identifiable with each swap transaction
- provide GUI for search criteria as needed to identify swap transactions



Proposed Solution

Complete processing – layered approach

Stitch together components

Voice identified and tagged

Voice to Text converted

Voice indexed via Swap ID (computer generated)

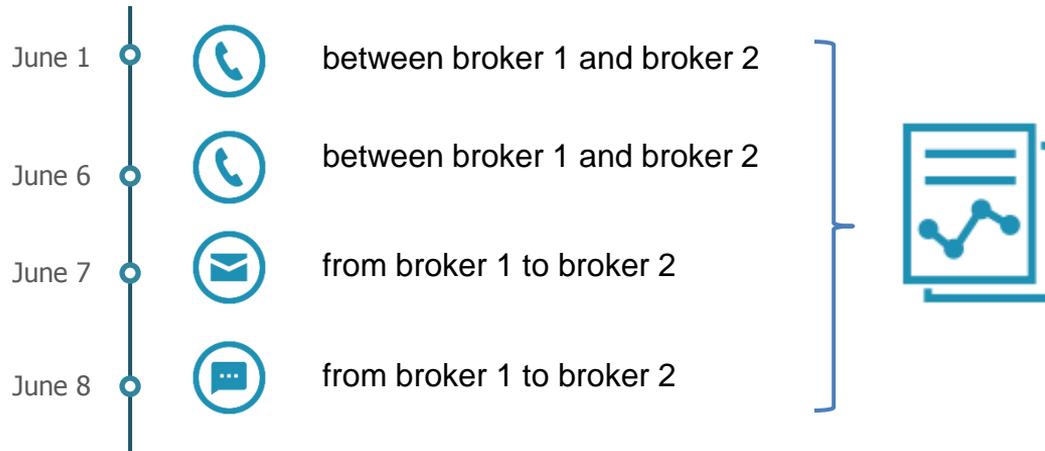
Create final list of all pre-trade
conversations for swap 123





Proposed Solution

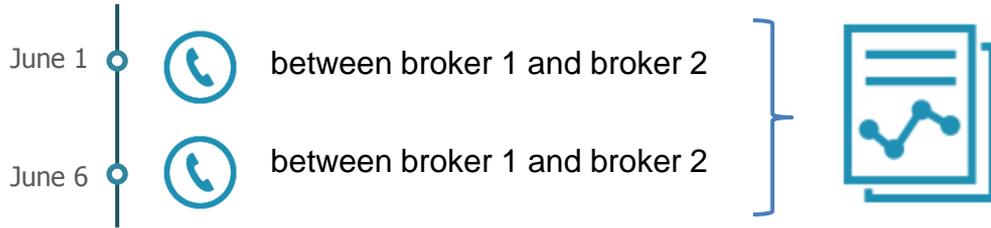
Firm 1 – list of all pretrade conversations and interactions relating to swap123
(between broker 1 from firm 1 and broker 2 from firm 2)





Proposed Solution

Firm 2 – list of conversations relating to swap123
(between broker 2 from firm 2 and broker 1 from firm 1)



Contact Us

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