



Commodity Futures Trading Commission

Office of Public Affairs

Three Lafayette Centre

1155 21st Street, NW

Washington, DC 20581

www.cftc.gov

Proposed Rulemaking Q & A

What is the goal of the proposed rulemaking?

The notice of rulemaking proposes to broaden the scope of Part 160 of the Commission's regulations to cover two new entities created by Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act: swap dealers and major swap participants.

Which entities are currently subject to Part 160?

Part 160 currently applies to futures commission merchants, retail foreign exchange dealers, commodity trading advisors, commodity pool operators, and introducing brokers, regardless of whether they are required to register with the CFTC.

Does the Dodd-Frank Act require that the CFTC promulgate the proposed regulations?

The Dodd-Frank Act does not require that the CFTC promulgate proposed regulations. Title X of the Dodd-Frank Act includes an amendment to Title V of the Gramm-Leach-Bliley Act, which affirms the Commission's jurisdiction to promulgate regulations to provide certain protections for nonpublic, consumer information.

What other proposals are included in the proposed rulemaking?

The CFTC also proposes to:

- Rename Part 160 as "Privacy of Consumer Financial Information under the Gramm-Leach-Bliley Act" to harmonize the title of this part with other parts of the Commission's regulations; and
- Change all references in Part 160 from the Federal Trade Commission (FTC) to the Bureau of Consumer Financial Protection (Bureau) to reflect the creation of, and transfer of authority from the FTC to, the Bureau pursuant to Title X of the Dodd-Frank Act.

When would the proposed regulations 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.