



BY ELECTRONIC MAIL

Submission No. 17-30
February 13, 2017

Mr. Christopher J. Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**RE: New Trader Identification Requirement FAQ
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. ("Exchange") self certifies the Exchange's new Trader Identification Requirement - Frequently Asked Questions ("FAQ"), attached hereto as Exhibit A. The new FAQ provides guidance on the identification requirements for individuals and automated trading systems ("ATS") submitting orders to the Exchange's electronic trading system ("ETS") and the reporting and identification requirements for the Exchange's Authorized Trader Management System ("ATMS"). Specifically, the FAQ provides guidance on the requirement for orders to be submitted with a unique value for the trader who is submitting an order or supervising an ATS that is submitting an order to the ETS, and the requirement for certain traders to register in ATMS as required by Exchange Rule 27.09.

The Exchange certifies that the FAQ complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles") as set forth in the Act and has determined that the FAQ complies with the Core Principles 2 (Compliance with Rules), Core Principle 10 (Trade Information) and is made in furtherance of Core Principle 7 (Availability of Information). The FAQ provides guidance regarding the interpretation of Exchange Rule 27.09 by answering frequently asked questions related the unique trader identifications and registrations required in furtherance of the Exchange's audit trail program.

The new FAQ will become effective on March 1, 2017. The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the

Exchange's website and may be accessed at (<https://www.theice.com/notices/RegulatoryFilings.shtml>). No substantive opposing views were expressed by members or others with respect to the amendments.

If you have any questions or need further information, please contact the undersigned at 212-748-4021 or (jason.fusco@theice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is written in a cursive style with a large, sweeping initial "J".

Jason V. Fusco
Assistant General Counsel
Market Regulation

EXHIBIT A



Trader Identification requirements

Frequently Asked Questions

March 2017

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This document provides general guidance on the requirements for the identification of electronic traders, including the population of **WebICE User IDs**, **FIX User IDs**, **Authorized Trader IDs (“ATIDs”)**, and entry of information pertaining to ATIDs into the **Authorized Trader Management System (“ATMS”)**. Note that the Rules should always be consulted in conjunction with any guidance document, and supersede any information in the guidance document.

Traders Generally

Q1: How are electronic traders identified?

A1: For activity in the central limit order book (“CLOB”), access to the ICE trading system is facilitated using either WebICE or a FIX connection. There are also methods by which trading access may occur to non-CLOB systems, such as ICE Block, but they are not intended to be addressed in this document.

A unique identification is required for any trader that manually (key-punches) or automatically submits an order to the ICE trading system.

Traders who access the market through WebICE will have a WebICE User ID, whereas traders who access the market through a FIX connection will have a FIX User ID (FIX Tag 9139) along with an Authorized Trader ID (FIX Tag 116 Right).

WebICE requirements

Q2: How are WebICE User IDs assigned?

A2: Firms with direct access to ICE’s front-end (“Direct Access companies”), electronically request and are issued WebICE User IDs for individuals, by ICE User Administration. The Direct Access companies then assign the WebICE User IDs to their employees or clients, whose identifying information has been provided to ICE User Administration as part of the ID request.

Q3: May more than one person use a single WebICE User ID?

A3: No. Each trader must have their own unique WebICE User ID that cannot be shared.

FIX requirements

Q4: How are FIX User IDs assigned?

A4: Direct Access companies electronically request and are issued FIX User IDs by ICE User Administration. The Direct Access company then takes the steps necessary to enable these IDs for its employees or clients, either directly or through their independent software vendor.

A responsible person is assigned by the Direct Access company to each FIX User ID. This person must have the authority to modify or withdraw any order submitted under any FIX User ID assigned to such person and must have the ability to address any issues related to orders routed through that ID.

Authorized Trader ID requirements

Q5: What is an Authorized Trader ID?

A5: An Authorized Trader ID, or “ATID”, is a regulatory “tag” (data field), contained in FIX Tag 116 Right, for any trader that is connecting to the ICE trading system via a FIX User ID. For the avoidance of doubt, the ATID is the value populated to the right of the “pipe” character in Tag 116 (*OnBehalfOfSubID*). The value populated to the left of the pipe (Tag 116 Left) is Routing Trader ID, and is not a permissible substitution for Authorized Trader ID (Tag 116 Right).

The ATID field is populated by the trader’s front-end trading system, and must contain a unique value for the trader who is physically submitting an order, or for the Automated Trading System (“ATS”) submitting an order. ATIDs cannot be shared between individuals, other than for Automated Trading Systems as noted below.

All traders who submit orders through a FIX connection to the ICE trading system must have a unique ATID assigned to them. This requirement exists irrespective of whether the trader or their employer is a registered member/participant of the Exchange.

Q6: Does all electronic trading occur through ATIDs?

A6: No. ATIDs are only applicable and required for FIX connections. ATIDs are not applicable to WebICE User IDs.

Q7: Is an ATID the same as a FIX User ID?

A7: No. FIX User IDs are generated by ICE User Administration, upon request by a Direct Access company, and are the identifier by which a FIX login occurs to the ICE trading system. The same FIX User ID may be used by multiple individual traders to log into the trading system.

By contrast, ATIDs reside under the FIX User ID, and identify individual traders submitting orders through the FIX User ID. ATIDs are created and populated by the Direct Access company, or in some cases the client’s front-end software.

Note that, from a FIX trader’s perspective, the population of the FIX User ID and ATID may not be directly visible to them. Instead, these data fields may be associated with their local login information, and pushed to the trading system when they connect.

Q8: Can Authorized Trader IDs be shared by multiple individual traders?

A8: No. Exchange rules require that all individual traders who manually enter orders (the “button pushers”) have a unique ATID assigned to them. Only in circumstances involving Automated Trading Systems may there be more than one person associated with a single ATID.

Automated Trading Systems

Q9: How are ATIDs populated for Automated Trading Systems?

A9: An Automated Trading System (“ATS”) is a system that automates the generation and submission of orders to the ICE trading system, without human intervention.

An individual who administers and/or monitors the ATS is considered to be an ATS operator. This person typically initiates or disables algorithms, adjusts the parameters of the automated program(s), and/or monitors the live trading of the ATS. All ATS orders must be submitted with an Authorized Trader ID that identifies the person who operates, administers, and/or monitors the ATS.

If there are multiple individuals who operate the ATS, they may qualify to be a “Shared ATS” and assign a single Authorized Trader ID that represents all individuals in the group. For example, a

firm may have one person who adjusts pricing parameters, but others who continuously monitor positions/risk or adjust trading size parameters. In these situations, the individuals using the Shared ATS may use a single Authorized Trader ID.

Q10: What if an ATS has multiple strategies?

A10: An ATS may submit orders from multiple underlying strategies, under the same Authorized Trader ID, only if the same individual or team has primary responsibility for the operation of all strategies under that ATID, and there is no possibility of the ATID trading against itself. If both of these conditions cannot be met, then each strategy must submit orders through a separate ATID.

Q11: How are manual orders, entered by an ATS operator, to be managed?

Q11: Manual orders, entered by an ATS operator, must be entered under a separate ATID from the main ATID under which the algorithm automatically submits orders.

Q12: Do orders generated by an auto-spreader require a separate Authorized Trader ID?

A12: No. If a trader enters orders manually, but also uses automated spreading functionality or other similar front-end software on an ancillary basis, then a separate ATID is not required for the auto-spreader orders.

ATMS

Q13: What is ATMS?

A13: ATMS is a database management system used to identify the individuals associated with Authorized Trader IDs (ATIDs) for certain market participants who are required to register. ATMS is not used for WebICE User IDs.

Q14: Do all traders have to be registered in ATMS?

A14: No. WebICE User IDs do not require registration in ATMS. Furthermore, certain traders using FIX connections do not need to be registered in ATMS. See below for more information.

Q15: Which traders, using an ATID through a FIX connection, must be registered in ATMS?

Exchange	ATIDs required to be registered in ATMS
ICE Futures Canada (IFCA)	<ul style="list-style-type: none"> • Individual IFCA Participants, in any category; • Employees of companies registered as IFCA Participants, in any category; • Individuals registered in the Non-Direct Access Liquidity Provider Program; • Employees of companies registered in the Non-Direct Access Liquidity Provider Program; • Any other trader that the relevant Exchange Regulatory Division determines should be registered in ATMS. Notice will be provided to the relevant individuals, if this determination is made.
ICE Futures U.S. (IFUS)	<ul style="list-style-type: none"> • Individual IFUS Members; • Employees of individual Members, Clearing Members, non-clearing Member Firms and any Person with Direct Access; • Individuals or employees of firms who participate in an Exchange market maker, market specialist or fee program; • Any other trader that the relevant Exchange Regulatory Division

	determines should be registered in ATMS. Notice will be provided to the relevant individuals, if this determination is made.
ICE Futures Europe (IFEU)	<ul style="list-style-type: none"> • Individual IFEU Members; • Employees of individual Members, clearing Members, non-clearing Members and any person or non-Member with Direct Access to the ICE Platform (<i>under the terms of the Electronic User Agreement or the Direct Access Interface Development and Maintenance Agreement</i>); • Individuals or employees of firms who participate in an Exchange market maker, or fee program; • Any other trader, person, company or market participant not specified above that the Exchange determines should be registered in ATMS. Notice will be provided to the relevant individuals, if this determination is made. Persons may be obligated to register their Authorized Trader ID in ATMS even if they are not otherwise required to register with the Exchange.
ICE Futures Singapore (IFSG)	<ul style="list-style-type: none"> • Employees of clearing Members, non-clearing Member Firms and non-Member Firms directly accessing the Exchange Platform (under the terms of the Electronic User Agreement or the Direct Access Interface Development and Maintenance Agreement); • Market Makers of the Exchange; • Any other trader that the Exchange determines should be registered in ATMS. Notice will be provided to the relevant individuals, if this determination is made.

Q16: Who is responsible for entering information on ATIDs into ATMS, and how do you enter this information?

A16: Direct Access companies who are issued FIX User IDs are responsible for obtaining information about the ATIDs under their FIX User IDs, and ensuring the information is entered into ATMS. More information on accessing and using ATMS can be found in the ATMS User Guide:

https://www.theice.com/publicdocs/ATMS_user_guide.pdf

Q17: What information must be submitted in ATMS?

A17: All information fields in ATMS (as noted in the User Guide) should be populated, where applicable. This includes, but is not limited to:

- The individual trader's full name;
- The trader's employing company, if applicable. This is not (necessarily) the DATP company entering the information; it is the actual employer of the trader. If the employing company is not listed, consult the ATMS User Guide for instructions on adding a company;
- The trader's email address;
- The trader's phone number;
- The trader's physical location (country);
- For ATIDs that are used for Automated Trading Systems (ATSSs), the "ATS" box must be selected. Note that this is the only permissible situation where more than one individual

- can be assigned to a given Authorized Trader ID. See other parts of this guidance document for additional ATS information.
- The trader's role in the organization. For non-ATS situations, this will typically be "Trader" or "Head Trader". However, for ATS, it may be other supporting roles for those who monitor the ATS.

Q18: When must information be entered into ATMS?

Q18: There is an obligation on the companies and individuals noted in Question 15, and the Direct Access companies through which they trade, to ensure information is populated into ATMS as soon as it becomes required. For the avoidance of doubt, this information should be entered into ATMS prior to using the ATID for order entry.

Direct Access companies have a responsibility to enter information into ATMS as soon as they become aware that a trader accessing through their connection is required to be in ATMS. That is, when the Direct Access company becomes aware that a trader meets the criteria noted in the table in Question 15, then the company should obtain the required identifying information and update ATMS as soon as possible thereafter.

Market participants also have an obligation to advise their Direct Access company of new ATIDs that are populated for their employees, and provide the identifying information necessary for creating the ATMS record, as soon as those employees begin trading. Market participants must co-operate and work pro-actively with their Direct Access company, to ensure there is not a breach of the ATMS requirements.

Q19: What is required for Automated Trading Systems?

A19: When registering the Authorized Trader ID for an ATS in ATMS, there will be an ATS indicator (checkbox) that must be selected. At least one individual must be assigned to the ATS, in ATMS. For shared ATS registrations, ATMS allows for the input of the relevant individual registration information for each team member, and also allows designation of each team member's role. The available roles include Head Trader, Trader, Trade Monitor, Risk Monitor, Technical/Programmer and Other. If there are changes to the composition of the Team, it is the responsibility of the ATS operator to communicate that information to the Direct Access company, to ensure that those changes are promptly and accurately reflected in ATMS.