

U.S. Commodity Futures Trading Commission Climate Change Adaptation Plan

Summary of Adaptation Strategy, Vulnerability Analysis and Priority Actions for FY 2014

June 2014

CFTC Points of Contact:

Candace Turner, Chief, Logistics & Operations, 202 418-5177, cturner@cftc.gov

Tommy Johnson, Facility Operations Specialist, 202-418-5141, tjohnson@cftc.gov

Template Source:

Federal Agency Climate Change Adaptation Planning Ensuring a resilient, healthy, and prosperous Nation in the face of a changing climate: Support Document. Implementing Climate Change Adaptation Planning in Accordance with Executive Order 13514 “Federal Leadership in Environmental, Energy, and Economic Performance.” Interagency Climate Change Adaptation Agency Working Group Recommendations to the Council on Environmental Quality, January 21, 2011.

Background on the CFTC's Mission and Operations

The Commodity Futures Trading Commission (CFTC) is the independent federal agency that regulates commodity futures and swap markets in the United States. More broadly, the CFTC assures the economic utility of the futures markets by encouraging their competitiveness and efficiency, protecting market participants against fraud, manipulation, and abusive trading practices, and by ensuring the financial integrity of related market processes. Ultimately, the CFTC's continued operational viability supports the effective regulation, monitoring and functional viability of U.S. financial markets.

The CFTC monitors markets and market participants closely through its headquarters in Washington, D.C. and field offices in Chicago, Kansas City, and New York, which are the major U.S. cities where exchanges are located.

1. Vision and Strategic Approach to Climate Change Adaptation

The CFTC's mission and programs are defined by Congress and its response to the changing needs associated with the regulations of commercial markets and market participants. The CFTC's strategic approach to climate change adaptation will focus on reaction and support of the effects to the various financial markets due to climate change induced hazards, and the overall sustainability of staff, facilities, mission, and support infrastructure.

The CFTC recognizes climate change as a potential hazard to mission operations, staffing, facilities, and information technology (I.T.) support services. To ensure a comprehensive approach to understanding and mitigating the challenges posed by climate change, the CFTC has incorporated sustainability assurance through its Sustainability Officer and the Office of Logistics and Operations. The Chief, Logistics and Operations section serves as the agency's Senior Sustainability Officer. This officer has been identified as the agency's lead for developing, implementing, and evaluating CFTC's sustainability and climate change adaptation planning and its integration across all business lines.

2. Climate Change Vulnerability Analysis: Risks and Opportunities

The CFTC has four facilities located within the United States. These facilities and assets may be vulnerable to climate variability and change, particularly those located in areas regularly impeded by severe weather. In some cases, transportation routes may be affected, particularly by weather-related extreme events, e.g., flooding and storms can wash out critical roads and bridges, or make public transportation routes (such as the NYC subway) inoperable.

The risks and vulnerability to CFTC's mission, facilities, and I.T. infrastructure have been identified in the Business Impact Assessment (BIA)/Business Process Analysis (BPA) as part of its overall continuity of operations (COOP) program. All identified risks and vulnerabilities to each of CFTC's locations have been categorized and prioritized to ensure effective contingency planning in the following critical areas:

- Health and Safety
- Mission Operations
- Infrastructure and Support System
- External Coordination
- Assets

3. Process for Adaptation Planning and Evaluation

The CFTC's Office of Logistics and Operations is responsible for leading the following climate change adaptation planning:

- Explore and identify climate change vulnerabilities
- Identify and prioritize actions to better understand risks and opportunities
- Monitor and evaluate the implementation and success of climate change adaptation procedural activities (adjusting procedures and/or activities as new climate change information becomes available)
- Monitor and evaluate planning implementation
- Socialize and educate CFTC staff
- Review and update plan annually or as required

4. Programmatic Activities for Adaptation Planning

The CFTC's programmatic approach to climate change sustainability will incorporate the following:

- The program will be managed by the Office of the Executive Director, Logistics and Operations section.
- The Chief of Logistics and Operations section will ensure there is an appropriately trained staff member designated as the 'plus one' as well as a COOP office. These offices will work in concert to ensure climate change is addressed in all of its contingency plans as part of CFTC's all hazards approach to long-term sustainability.
- The CFTC climate change adaptation plan and COOP plan will incorporate climate change as a component of its all hazards planning approach to emergency preparedness and sustainability.

- Leverage existing resources among federal agencies, such as those of the National Oceanic and Atmospheric Administration and U.S. Global Climate Research Program, to measure and monitor the CFTC's facilities in order to conduct long-term planning and minimize operational disruptions caused by climate change.
- Establish and maintain a dialogue with interagency partners in order to exchange information on operational challenges and solutions related to the management of climate impact.

5. Improving Understanding of Climate Change Risks/Opportunities

In 2013, the CFTC attended interagency climate change workshops sponsored by the Council on Environmental Quality to better understand and identify climate change vulnerabilities and risks. The lessons learned at these workshops provided information relevant to the potential impacts of climate change on CFTC operations and programs.

To ensure better understanding of evaluating climate change risks and opportunities, the CFTC will incorporate the following in its overall adaptation planning;

- Conduct periodic vulnerability assessments
- Provide periodic climate change education awareness updates to CFTC employees
- Interagency coordination

6. Actions to Address Climate Change Risks/Opportunities

The CFTC's adaptation planning program will be responsible for addressing risks and opportunities on an annual basis, or as required. The adaptation planning program will incorporate the following programmatic activities:

- Risk assessment
- HQs and Regional Office level planning
- Training
- Program development, implementation, monitoring, evaluation and oversight
- Multi-year strategic program management planning

Summary of CFTC Climate Change Adaptation Strategy, Vulnerability Analysis and Priority Actions for FY 2014

Action	Scale (National, Regional, Local)	Start Date	Collaborating Agencies (if applicable)
Conduct a risk assessment/analysis of CFTC vulnerability to climate change	HQs/Regional Offices	July 2014	NA
CFTC HQs Adaptation Plan	HQs Office	July 2014	NA
Regional Adaption Plan Annex	Regional Offices	July 2014	NA
Participate in inter-agency efforts to coordinate adaptation plan efforts, as appropriate, and/or relevant training for key staff	National	Ongoing	SEC, FTC, FDIC, Treasury