



Commodity Futures Trading Commission

Office of Public Affairs

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Q & A – Confidentiality and Indemnification Provisions of Section 21(d) of the Commodity Exchange Act

What is the goal of the interpretative statement?

The goal of the interpretative statement is to provide guidance to interested members of the public and foreign regulatory authorities with respect to the scope and application of the confidentiality and indemnification provisions of new section 21(d) of the CEA.

What does the interpretative statement include?

The interpretative statement states that a registered SDR would not be subject to the confidentiality and indemnification provisions of CEA section 21(d) if: (i) such registered SDR is also registered, recognized or otherwise authorized in a foreign jurisdiction's regulatory regime; and (ii) the data sought to be accessed by a foreign regulatory authority has been reported to such registered SDR pursuant to the foreign jurisdiction's regulatory regime.

Do the indemnification provisions apply to data reported to SDRs for purposes unrelated to the CEA?

Because some registered SDRs might also be registered, recognized or otherwise authorized in a foreign jurisdiction and may accept swap data reported pursuant to a foreign regulatory regime, the Commission concluded that the confidentiality and indemnification provisions of CEA section 21(d) generally apply only to such data reported pursuant to the CEA and Commission regulations.