

## COVID-19 Regulatory Actions and Developments

### CPO

#### Commodity Futures Trading Commission (CFTC)

**Date:** April 24, 2020

***Temporary No-Action Relief for Principal or Associated Person Listings/Registrations***

CFTC staff have provided temporary no-action relief for any newly listed principals of registrants and any applicants for associated person registration from providing a fingerprint card with his or her Form 8-R, subject to certain conditions. This relief extends through the earlier of (i) July 23, 2020, or (ii) until the National Futures Association notifies the public that it has resumed processing fingerprints.

[External Link](#)

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**Date:** March 20, 2020

***Temporary Extensions for CPO Reports and Statements***

CFTC staff have extended the filing deadlines for Form CPO-PQR and pool annual reports, as well as the distribution deadlines for pool periodic account statements.

[External Link](#)

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#### National Futures Association (NFA)

**Date:** May 13, 2020

***Increase in Fraudulent Phishing Emails***

NFA warned its members of an increase in fraudulent phishing emails affecting member firms.

[External Link](#)

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**Date:** April 27, 2020

***Relief from Fingerprinting Requirements***

Consistent with no-action relief granted by the CFTC in CFTC Letter No. 20-16, NFA has provided regulatory relief to newly listed principals of registrants and applicants for associated person registration from providing a fingerprint card with his or her Form 8-R, subject to certain conditions.

[External Link](#)

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**Date:** March 23, 2020

***Temporary Extensions for CPO and CTA Filings***

Consistent with CFTC Letter No. 20-11, NFA issued extensions for CPO Form PQR filings, pool annual reports and periodic account statements, as well as for CTA Form PR filings.

[External Link](#)

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**Date:** March 13, 2020

***NFA Branch Office Requirements Relief***

NFA has issued relief to firms with employees working from locations not listed as a branch office without a branch manager during the COVID-19 pandemic.

[External Link](#)

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**Date:** March 4, 2020

***NFA Reminder on BCPs***

NFA has issued a notice encouraging members to review their business continuity plans.

[External Link](#)

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***Prometric Testing Centers***

NFA has announced that the administrator of its proficiency examinations, Prometric, has temporarily closed its testing centers for a minimum of 30 days, starting March 18, 2020.

[External Link](#)

## Other Regulatory

**Date:** April 3, 2020

***Basel Committee and IOSCO announce deferral of final implementation phases of the margin requirements for non-centrally cleared derivatives***

On April 3, the Basel Committee on Banking Supervision and the International Organization of Securities Commissions announced a delay in the global implementation of mandatory initial margin for uncleared swaps. The initial margin compliance dates for Phase 5 and Phase 6 will now be, respectively, September 1, 2021, and September 1, 2022. The CFTC and US prudential regulators will have to amend their respective margin rules to make this change official for US swap dealers.

[External Link](#)