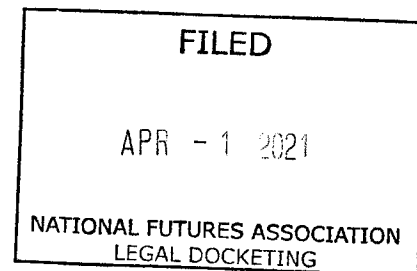


**NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE**



In the Matter of:)
)
OANDA CORPORATION) NFA Case No. 21-BCC-002
(NFA ID #325821),)
)
Respondent.)

DECISION

Having reviewed the Complaint issued by this Committee in the above-captioned case, having considered the Offer of Settlement (Offer) submitted by OANDA Corporation (OANDA), and having accepted its Offer, this Committee hereby issues this Decision as to OANDA.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On March 8, 2021, this Committee issued a Complaint against OANDA, an NFA Member forex dealer member, futures commission merchant, retail foreign exchange dealer and forex firm headquartered in Toronto, Canada. The Complaint alleged that OANDA failed to implement an adequate anti-money laundering program, in violation of NFA Compliance Rule 2-9(c); failed to submit accurate daily forex reports to NFA, in violation of NFA Financial Requirements Section 13; and failed to adopt and implement an adequate information systems security program and implement written supervisory procedures for handling and resolving customer complaints, in violation of NFA Compliance Rule 2-36(e). The Complaint also alleged that OANDA failed to supervise, in further violation of NFA Compliance Rule 2-36(e).

II

OFFER OF SETTLEMENT

Without admitting or denying the allegations of the Complaint, OANDA submitted an Offer in which it agreed to pay a fine of \$200,000 to NFA, payable within 30 days after the effective date of a Decision accepting the Offer. OANDA acknowledged in its Offer that any Decision accepting the Offer would include findings that OANDA violated NFA Financial Requirements Section 13 and NFA Compliance Rule 2-36(e).

III

FINDINGS

Pursuant to the Offer, this Committee finds that OANDA violated NFA Financial Requirements Section 13 and NFA Compliance Rule 2-36(e).

IV

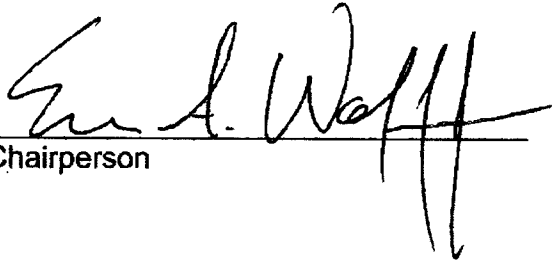
PENALTY

Having considered the matter and having accepted the Offer of OANDA, this Committee hereby orders OANDA to pay a fine of \$200,000 to NFA, payable within 30 days after the effective date of this Decision.

This Decision and the Offer shall not be used as a sole basis for any other action or proceeding by NFA against OANDA, including any registration matter, except this Decision and the Offer may be used in an action to enforce the terms thereof or in a subsequent disciplinary action or regulatory action, where they may be considered as disciplinary history and as evidence in aggravation on the issue of sanctions.

**NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE**

Date: April 1, 2021

By: 
Chairperson

MAS\Enforcement\OANDA