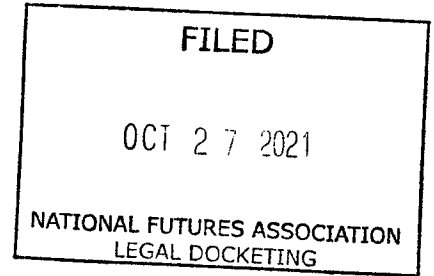


**NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE**



In the Matter of:)
)
FREIGHT INVESTOR SERVICES)
LIMITED)
(NFA ID #450653),)
)
Respondent.)

NFA Case No. 21-BCC-011

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee (Committee) of National Futures Association (NFA) in the above-captioned case, and having considered the Offer of Settlement (Offer) submitted by Freight Investor Services Limited (Freight), and having accepted its Offer, this Committee hereby issues this Decision as to Freight.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On September 1, 2021, this Committee issued a Complaint against Freight, an introducing broker (IB), approved swap firm and NFA Member headquartered in London, UK. The Complaint charged Freight with failing to keep full, complete, and systematic records of all transactions relating to Freight's business of dealing in commodity interests, in violation of NFA Compliance Rule 2-10(a); and with allowing an unregistered individual to act as an associated person without being registered in such capacity and an NFA Associate, in violation of NFA Bylaw 301(b). The Complaint also charged Freight with failing to supervise, in violation of NFA Compliance Rule 2-9(a).

II

OFFER OF SETTLEMENT

Without admitting or denying the allegations in the Complaint, Freight submitted an Offer in which it proposed to settle the charges against it by agreeing to pay a fine of \$140,000 to NFA within 30 days after the effective date of a Decision accepting the Offer and to comply with undertakings in accordance with the terms of a side letter executed in connection with the Offer.

In its Offer, Freight acknowledged that any Decision accepting its Offer would include findings that Freight violated NFA Compliance Rule 2-10(a) and NFA Bylaw 301(b).

III

FINDINGS

Pursuant to the Offer, the Committee finds that Freight violated NFA Compliance Rule 2-10(a) by failing to keep full, complete, and systematic records of all transactions relating to Freight's business of dealing in commodity interests, and violated NFA Bylaw 301(b) by allowing an unregistered individual to act as an associated person without being registered in such capacity and an NFA Associate.

IV

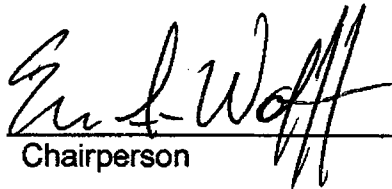
PENALTY

Pursuant to the Offer, the Committee orders Freight to pay a fine of \$140,000 to NFA within 30 days after the effective date of this Decision and to comply with undertakings set forth in the side letter executed in connection with the Offer, which address and seek to remediate violations alleged in the Complaint.

This Decision and the Offer may be offered as evidence in an action by NFA 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: 10/27/2021

By: 
Chairperson

m/TDK/BCC&Investigations/FreightInvestorServices/Settlement/Decision/Freight Decision(Final)