



SD Reporting Requirements

Financial Filings – For SDs not subject to capital requirements of a prudential regulator (Covered SDs)

Description	Due	Information Required	Submission
Financial Reports (unaudited) ¹	<p>Monthly, due within 17 business days of month end</p> <p>An SD subject to the minimum capital requirements of CFTC Regulation 23.101(a)(2) (i.e., "tangible net worth method") files quarterly, due within 17 business days of month end.</p>	<p>Statements of financial condition, income (loss), changes in liabilities subordinated to the claims of general creditors, changes in ownership equity, and a statement demonstrating compliance with and calculation of the applicable regulatory capital requirement. See NFA Financial Requirements Section 18 and CFTC Regulation 23.105(d).</p>	<p>Submit using WinJammer™ filing system.</p> <p>An SD subject to the capital requirements of CFTC Regulation 23.101(a)(ii) (i.e., "net liquid assets method") and 23.101(a)(2) (i.e., "tangible net worth method") should use Form FR-CSE-NLA, while an SD subject to the capital requirements of CFTC Regulation 23.101(a)(1)(i) (i.e., "bank based method") may use either Form FR-CSE-NLA or FR-CSE-BHC.</p> <p>An SD also registered as a broker/dealer, security-based swap dealer, or major security-based swap participant must file a FOCUS II. An SD also registered as an FCM must file Form 1-FR-FCM.</p>
Certified Financial Reports (audited) ¹	<p>Annually, due within 60 days after fiscal year end</p> <p>An SD following the tangible net worth method files annually, due within 90 days after fiscal year end.</p>	<p>Statements of financial condition, income (loss), cash flows, changes in liabilities subordinated to the claims of general creditors, changes in ownership equity, footnote disclosures, a statement demonstrating compliance with and calculation of the applicable regulatory capital requirement, and a reconciliation of any material differences from the unaudited financial report of the same date. See NFA Financial Requirements Section 18 and CFTC Regulation 23.105(e).</p>	<p>Submit using WinJammer™ filing system.</p> <p>An SD also registered as a broker/dealer, security-based swap dealer, or major security-based swap participant may file the certified financial report submitted to the SEC. An SD also registered as an FCM may file an audited Form 1-FR-FCM.</p>



SD Reporting Requirements

Financial Filings – For SDs not subject to capital requirements of a prudential regulator (Covered SDs) continued

Description	Due	Information Required	Submission
Position and Counterparty Reports	<p>Monthly, due within 17 business days of month end</p> <p>An SD subject to the minimum capital requirements of CFTC Regulation 23.101(a)(2) (i.e., "tangible net worth method") files quarterly, due within 17 business days of month end.</p>	<p>Reports of aggregate trading positions, credit concentration for fifteen largest exposures in derivatives, derivatives exposure by internal credit rating, and geographic distribution of derivatives exposures for ten largest countries. See CFTC Regulation 23.105(l).</p>	<p>Submit using WinJammer™ filing system.</p> <p>Schedules 1-4 of Appendix B to Subpart E of Part 23. These schedules are included within forms FR-CSE-NLA, FR-CSE-BHC, and the FOCUS II.</p>
Margin Reports	<p>Monthly, due within 17 business days of month end</p>	<p>Breakdown of IM and VM held by custodians. See CFTC Regulation 23.105(m).</p>	<p>Submit using WinJammer™ filing system.</p>

Notice Filings – For SDs not subject to capital requirements of a prudential regulator

Description	Due	Information Required	Submission
Capital is less than amount required	Immediately	<p>Notification when capital falls below minimum amount(s) required. Documentation must be included to reflect capital position as of the date capital is less than the minimum required. See CFTC Regulation 23.105(c)(1).</p>	<p>Submit using WinJammer™ filing system.</p>
Capital is less than early warning amount	Within 24 hours	<p>Notification when capital falls below 120% of the minimum amount required. See CFTC Regulation 23.105(c)(2).</p>	<p>Submit using WinJammer™ filing system.</p>
Failure to keep current books and records	Same day	<p>Notification specifying the books and records which are not current. Written report stating corrective action due within 48 hours. See CFTC Regulation 23.105(c)(3).</p>	<p>Submit using WinJammer™ filing system.</p>



SD Reporting Requirements

Notice Filings – For SDs not subject to capital requirements of a prudential regulator continued

Description	Due	Information Required	Submission
Reduction in excess capital of 30% or more	Within two business days	Notification when the amount of capital in excess of minimum amount required decreases by 30% or more since the last reported amount. See CFTC Regulation 23.105(c)(4) .	Submit using WinJammer™ filing system.
Withdrawal of excess capital of 30% or more	Two business days prior to withdrawal	Notification of intent to withdraw capital if such amount is equal to or greater than 30% of capital in excess of minimum amount required. See CFTC Regulation 23.105(c)(5) .	Submit using WinJammer™ filing system.
Notification to SEC	Same day	Notification provided to the SEC under SEC Regulations 18a-8 or 17a-11 for SDs registered as a security-based swap dealer or major security-based swap participant. See CFTC Regulation 23.105(c)(6) .	Submit using WinJammer™ filing system.
Failure of a counterparty to post initial margin (IM) or variation margin (VM)	Within 24 hours	Notification of failure by a counterparty (or group of counterparties under common ownership or control) to post IM or VM (in the aggregate) for swaps or security-based swaps positions in an amount equal to or greater than 25% of the SDs minimum capital requirement. See CFTC Regulation 23.105(c)(7)(i) .	Submit using WinJammer™ filing system.
Failure of a group of counterparties to post IM or VM	Within 24 hours	Notification of failure by a group of counterparties to post IM or VM (in the aggregate) for swaps or security-based swaps positions in an amount equal to or greater than 50% of the SDs minimum capital requirement. See CFTC Regulation 23.105(c)(7)(ii) .	Submit using WinJammer™ filing system.



SD Reporting Requirements

Notice Filings – For SDs not subject to capital requirements of a prudential regulator continued

Description	Due	Information Required	Submission
Failure of SD to post IM or VM with a counterparty	Within 24 hours	Notification of failure by a SD to post IM or VM (in the aggregate) with a counterparty (or group of counterparties under common ownership or control) for swaps or security-based swaps positions in an amount equal to or greater than 25% of the SDs minimum capital requirement. See CFTC Regulation 23.105(c)(7)(iii) .	Submit using WinJammer™ filing system.
Failure of SD counterparties to post IM or VM with a group of counterparties	Within 24 hours	Notification of failure by a SD to post IM or VM (in the aggregate) with a group of counterparties for swaps or security-based swaps positions in an amount equal to or greater than 50% of the SDs minimum capital requirement. See CFTC Regulation 23.105(c)(7)(iv) .	Submit using WinJammer™ filing system.
Change in capital election	If applicable	Notification upon the approval from the Commission for the SD to change its capital election. See CFTC Regulation 23.101(a)(6) .	Submit using WinJammer™ filing system.
Capital Comparability Determination	If applicable	Notification upon the confirmation from the Commission to rely on a Capital Comparability Determination. See CFTC Regulation 23.106(a)(4) and NFA Financial Requirements 18 .	Submit using WinJammer™ filing system.
Restriction on internal market or credit risk model usage	Immediately	Notification of any order or regulatory restriction limiting or prohibiting the use of internal models. See CFTC Regulation 23.102 and NFA Financial Requirements 18 .	Submit using WinJammer™ filing system.



SD Reporting Requirements

Financial Filings – For SDs subject to capital requirements of a prudential regulator²

Description	Due	Information Required	Submission
Financial Reports (unaudited)	Quarterly or semi-annually, as applicable, within timeframe permitted by prudential regulator for a U.S. Bank SD or within 15 days of filing with home country regulator for a non-U.S. Bank SD.	Balance sheet, regulatory capital, and aggregate security-based swap and swap positions. See CFTC Regulation 23.105(p)(2) and CFTC No-Action Letter #21-18 .	Submit using WinJammer™ filing system.

Notice Filings – For SDs subject to capital requirements of a prudential regulator²

Description	Due	Information Required	Submission
Adjustment of capital category	Same day	Notification of adjustment to capital category reported to FRB, OCC, FDIC, or home country supervisor. See CFTC Regulation 23.105(p)(3)(i) .	Submit using WinJammer™ filing system.
Capital is less than amount required	Immediately	Notification when capital falls below minimum amount(s) required. See CFTC Regulation 23.105(p)(3)(ii) .	Submit using WinJammer™ filing system.
Failure to keep current books and records	Same day	Notification specifying the books and records which are not current. Written report stating corrective action due within 48 hours. See CFTC Regulation 23.105(p)(3)(iii) .	Submit using WinJammer™ filing system.



SD Reporting Requirements

Model Supervision and Risk Filings

Description	Due	Information Required	Submission
IM Model Documentation (for an SD that has obtained approval to use an internal risk-based IM model)	If applicable	Documentation demonstrating ongoing compliance with quantitative and qualitative requirements for the use of margin models. See CFTC Regulation 23.154(b) and Notice I-16-13 .	Submit using EasyFile Margin Model Submission System .
Capital Model Documentation (for an SD that has obtained approval to use internal market or credit risk models)	If applicable	Documentation demonstrating ongoing compliance with quantitative and qualitative requirements for the use of capital models. See CFTC Regulation 23.102 and NFA Financial Requirements 18 .	Submit using EasyFile Capital Model Submission System .
Market and Credit Risk Reports (for a non-prudentially regulated SD using internal models to compute market or credit risk exposure requirements for capital)	Within 17 business days of month end	Specific monthly and quarterly metrics related to VaR, scenario analysis, and credit exposures. See CFTC Regulation 23.105(k) .	Submit using WinJammer™ filing system.
Risk Data Filings	Monthly, due the last business day of the following month	Specific metrics related to market and credit risk. See NFA Financial Requirements 17 and Notice I-17-10 .	Submit using EasyFile Risk Data filing system.
Risk Management Program	As applicable (submitted upon registration and thereafter upon request)	Policies and procedures designed to monitor and manage the risks associated with the activities of the SD. See CFTC Regulation 23.600 .	Submit using WinJammer™ filing system.
Risk Exposure Reports	Quarterly and whenever a material change occurs, due within five business days of providing to the SD's senior management	Monitoring of applicable risk exposures of the SD. See CFTC Regulation 23.600(c)(2) .	Submit using WinJammer™ filing system.



SD Reporting Requirements

Other Filings

Description	Due	Information Required	Submission
NFA Questionnaire	Annually, to coincide with annual membership renewal process	NFA questionnaire covering a range of business and operational topics. See Notice I-15-10 .	Submit using Annual Questionnaire filing system.
Business continuity / disaster recovery	Promptly	Contact information for five employees with the authority to make key decisions on behalf of the SD, with knowledge of the firm's BCDR plan, and whom can be contacted in the case of an emergency or other disruption. See CFTC Regulation 23.603(e) , as well as NFA Compliance Rule 2-38(b) and Notice I-15-10 .	Submit using WinJammer™ filing system.
Chief Compliance Officer Report	Annually, due within 90 days after fiscal year-end. Upon subsequent discovery of any material errors or omissions, amendment must be filed promptly.	Written report covering the most recently completed fiscal year that includes topics such as (but not limited to), a description of policies and procedures, areas for improvement, compliance resources, and material non-compliance issues. See CFTC Regulation 3.3(e) and (f) .	Submit using WinJammer™ filing system.
Extension of time to file Chief Compliance Officer Report	If applicable	Request for an extension of time to file an annual Chief Compliance Officer report. See CFTC Regulation 3.3(f)(5) .	Submit using WinJammer™ filing system.
Swap Valuation or Margin Disputes ³	Promptly. Amendment and termination notices are required on the 15th of the month and on the last business day of the month, as applicable.	Notification of any valuation dispute, including an IM or VM dispute, in excess of \$20,000,000 if not resolved within 3 business days (if dispute is with another SD) or five business days (if dispute is with any other entity). See CFTC Regulation 23.502(c) , NFA Interpretive Notice 9072 and Notice I-17-13 .	Submit using WinJammer™ filing system.
Reportable Positions	No later than 12:00 pm ET on the second business day following execution (T+2)	Report of transaction data for reportable physical commodity swaps positions. See Part 20 of CFTC Regulations .	Submit under CFTC Large Trader Reporting program .



SD Reporting Requirements

Other Filings continued

Description	Due	Information Required	Submission
Real-time public reporting	As soon as technologically practicable after execution	Report of swap transaction and pricing data. See CFTC Regulation 23.205 and Parts 43 of CFTC Regulations .	Submit to a registered swap data repository .
Swap data reporting	End of next business day following execution or applicable life-cycle event	Report of swap creation and continuation data. See CFTC Regulation 23.204 and Part 45 of CFTC Regulations .	Submit to a registered swap data repository .
Subordinated Loan Agreements (Covered SDs)	At least 30 days prior to the proposed execution date of the agreement	The loan, including all changes and amendments, must be approved before the effective date. For firms also registered as a broker/dealer or security-based swap dealer, any approval from the SEC or the firm's designated examining authority (DEA) should also be filed. See NFA Financial Requirements Section 18 and NFA Interpretive Notice 9078 .	Submit using WinJammer™ filing system.
Subordinated Loan pre-payments (Covered SDs)	If applicable	Request for pre-approval of pre-payment on a subordinated loan. For firms also registered as a broker/dealer or security-based swap dealer, any approval from the SEC or the firm's DEA should also be filed. See NFA Financial Requirements Section 18 and NFA Interpretive Notice 9078 .	Submit using WinJammer™ filing system.
Change of fiscal year end (Covered SDs)	If applicable	Request to change the date of the fiscal year-end from that of its most recent annual certified financial report. See CFTC Regulation 23.105(g) .	Submit using WinJammer™ filing system.
Extension of time to file financial reports (Covered SDs)	If applicable	Request for an extension of time to file a periodic unaudited financial report or annual certified financial report. See CFTC Regulation 23.105(j) .	Submit using WinJammer™ filing system.



SD Reporting Requirements

Cybersecurity Incident	Promptly	Notification of certain cybersecurity incidents that result in any loss of customer or counterparty funds, any loss of a Member's own capital, or the Member providing notice to customers or counterparties under state or federal law. See NFA Interpretive Notice 9070 and FAQs .	Submit using EasyFile filing system.
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Footnotes:

- ¹ An SD may petition the CFTC for a Capital Comparability Determination under [CFTC Regulation 23.106](#) to file financial reports prepared in accordance with the rules of a foreign regulatory authority.
- ² All filings must also be submitted to the SEC if the SD is also registered as a security-based swap dealer or major security-based swap participant.
- ³ All filings must also be submitted to any applicable prudential regulator and to the SEC (if the dispute is in regard to a security-based swap).