

CFTC Provides Inter-affiliate Swap Clearing and Reporting Relief

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In advance of swap reporting and clearing deadlines, the CFTC adopted a final rule providing an exemption for inter-affiliate swap clearing and the staff issued a no-action letter providing limited relief for inter-affiliate swap reporting. Both sets of relief are subject to significant conditions that may limit their utility for many swap counterparties. The CFTC staff also extended the commencement date for swap data repository reporting of swaps for certain counterparty types and products, as described in the final section of this memorandum.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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