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SEC Adopts Business Conduct Rules for Security-Based Swap Dealers

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The SEC adopted Business Conduct Rules for security-based swap dealers on April 14, 2016. The Business Conduct Rules address requirements analogous to those covered by the CFTC's external business conduct rules for swap dealers and also include two sets of requirements characterized under CFTC rules for swap dealers as internal business conduct standards—diligent supervision and requirements for a designated chief compliance officer and CCO annual reports.

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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