

PUBLICATIONS

Reminder: Swaps Proficiency Requirements for Associated Persons

SRZ Private Funds Regulatory Update

July 2020

Managers that are registered with the CFTC and are members of the National Futures Association should note that compliance with the NFA's new swaps proficiency requirements is required by Jan. 31, 2021. As we previously noted,[1] the “short track” of these online training modules will apply to Associated Persons of all NFA-registered CPOs and CTAs that engage in swaps activity. The modules may be completed via any internet-connected computer, and involve a modest time commitment (about four hours). There is no waiting period to retake should an AP fail a module. NFA members that have not already done so will need to designate an “SPR Admin” to provide access to the swaps proficiency courseware to their APs.[2] Instructions for accessing and completing the swaps proficiency requirements are available online.[3]

This article appeared in the July 2020 edition of SRZ's Private Funds Regulatory Update. To read the full Update, click here.

[1] See SRZ Alert, “NFA Updates FAQs on Swap Proficiency Requirements,” (Sept. 20, 2019), available here.

[2] The NFA's SPR Admin portal is accessible here.

[3] Step-by-step instructions for accessing the NFA's swaps proficiency requirements are available here.

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