Effective Date for NFA Member Swap Dealer and Major Swap Participant Dues Increases

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• Administrative & Regulatory
• Corporate & Business Organizations
• Financial Institutions & Banking
• All Federal

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On May 24, the National Futures Association (NFA) issued Notice to Members 1-21-16, announcing the effective date for NFA Member swap dealer and major swap participant dues increases.

NFA Bylaw 1301 imposes annual dues on NFA Member swap dealers (SD) and major swap participants (MSP). The current annual dues amounts have remained unchanged, except for a reduction in MSP annual dues, since NFA established its swap regulatory program in 2013. Given the expansion of NFA’s swaps regulatory program over the past eight years and to fund its operations and maintain adequate reserves, NFA’s Board of Directors, on May 20, unanimously approved the following increases to these annual dues amounts:

• annual dues for large financial institution (LFI) SD Members will increase from $1,000,000 to $1,300,000;

• annual dues for non-LFI SD Members will increase from $250,000 to $325,000;

• annual dues for SD Members that are affiliates of SD Members paying dues in one of the above categories will increase from $150,000 to $200,000; and
annual dues for MSP Members will increase from $150,000 to $200,000.