

Corporate & Financial Weekly Digest

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CFTC Issues Advisory Notice Regarding Updates to Special Account Information on Form 102

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The Commodity Futures Trading Commission's Division of Market Oversight has issued an advisory notice to remind futures commission merchants (FCMs), clearing members and foreign brokers of their obligation to maintain up-to-date information regarding special account information on Form 102 submitted to the CFTC. Failure to properly and timely update information contained in a Form 102 constitutes an actionable violation under the Commodity Exchange Act and CFTC Regulations.

CFTC Regulation 17.01 generally requires FCMs, clearing members and foreign brokers to report all special accounts carried on the books of the FCM, clearing member or foreign broker on Form 102 upon the establishment of the account. CFTC Regulation 17.01(g) requires that each Form 102 be updated any time there is a change in any information contained therein, including any changes to the name, address, business telephone number, registration status, legal organization or principal business of the account holder, or the account number or account name.

The advisory notice can be found [here](#).

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