

CFTC Extends Public Comment Period for Proposed Rules Pertaining to Cross-Border Clearing

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On September 13, the Commodity Futures Trading Commission (CFTC) announced the extension of the public comment periods for two rule proposals. First, the CFTC announced that it will extend the comment period from September 17 to November 18 for the proposed alternative compliance framework for derivatives clearing organizations (DCOs) organized outside of the United States that do not pose substantial risk to the US financial system (Alternative Compliance Framework Proposal). Under the Alternative Compliance Framework Proposal, these DCOs would be able to register with the CFTC, yet comply with the core principles applicable to DCOs in the Commodity Exchange Act through their compliance with the regulatory regime of their home country, subject to certain conditions and limitations.

The CFTC also announced that it will be extending the comment period from September 23 to November 22 for a proposed rule to permit exempt DCOs to clear swaps for US customers under certain circumstances (Swap Proposal). The Swap Proposal also would allow persons located outside of the United States to accept funds from US persons to margin swaps cleared at an exempt DCO, without registering as futures commission merchants.

Notice of the extended public comment period for the Alternative Compliance Framework Proposal is available [here](#).

Notice of the extended public comment period for the Swap Proposal is available [here](#).

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