

# **NFA Issues Notice of Additional Reporting Requirements for CPOs and CTAs That Trade Virtual Currency Products and IBs that Solicit or Accept Orders in Virtual Currency Products**

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On December 14, 2017, the National Futures Association (NFA) issued Notices regarding commodity pool operators (CPOs), commodity trading advisors (CTAs) and introducing brokers (IBs), outlining new reporting requirements for CPOs, CTAs and IBs that deal in virtual currencies.

Effective December 14, 2017, any CPO or CTA must notify the NFA by amending the firm-level section of its annual questionnaire, after it executes its first transaction involving any virtual currency or virtual currency derivatives contract on behalf of a pool or managed account. Beginning the first quarter of 2018, within 15 days of the end of a quarter, CPOs and CTAs must report the number of their pools or managed accounts that executed transactions involving a virtual currency or virtual currency derivatives contract during such quarter. This report should be made through the firm's questionnaire. (Notice I-17-28)

Effective December 14, 2017, any IB must notify the NFA, by amending the firm-level section of its annual questionnaire, after it first solicits or accepts any orders in a virtual currency derivatives contract. Beginning the first quarter of 2018, within 15 days of the end of the quarter, IBs must report the number of accounts they introduced that executed trades in a virtual currency derivatives contract during such quarter. (Notice I-17-29)

NFA's Notice I-17-28 is available [here](#).

NFA's Notice I-17-29 is available [here](#).

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National Law Review, Volume VIII, Number 12

Source URL: <https://natlawreview.com/article/nfa-issues-notice-additional-reporting-requirements-cpos-and-ctas-trade-virtual>