

Swap Dealer NFA Marketing Supervision Requirements 2026

Course Outline

This program is designed to comply with the training requirements for NFA Compliance Rule 2-9(d): Swap Dealer and Major Swap Participant Supervision of the Use of Marketing Materials.

- I. U.S. Swap Markets Structure & Rules
 - a. Regulatory Backdrop
 - b. Oversight of U.S. Swap Markets
 - c. CFTC & NFA
- II. Marketing Supervision Requirements
 - a. NFA Marketing Supervision Requirements
 - b. Marketing Materials:
 - i. Examples
 - ii. Background
 - iii. Regulatory Requirements
 - c. Marketing Supervision Requirements:
 - i. Restrictions
 - ii. Review & Approval
 - iii. Training
 - iv. Record Keeping
- III. Counterparty Communications
 - a. Code of Ethics
 - b. Communications: Fair Dealing
 - c. False Statements
 - d. Misrepresentation
 - e. AI Washing
 - f. Understanding & Managing AI Risks
- IV. Know Your Counterparty Requirements
 - a. Know Your Counterparty
 - b. KYC: Counterparty Representations
 - c. Verification of Counterparty Eligibility
 - d. Eligible Contract Participants
 - e. Institutional Suitability
 - f. Dealing with Special Entities
 - g. Acting as Advisor to a Special Entity
 - h. Acting as Counterparty to a Special Entity
 - i. Confidential Treatment of Counterparty Information
 - j. Counterparty Conflicts
- V. Trade Practice Obligations
 - a. Manipulation

EXCHANGE | ANALYTICS

- b. Anti-Fraud Restrictions
- c. Insider Trading and Misappropriated Information
- d. CFTC – Disruptive Trading Practices
- e. Antitrust Considerations
- f. General Offenses

VI. Case Study

VII. Quiz