

# *Joint Audit Committee*

## Regulatory Update

TO: Chief Financial Officers  
Chief Compliance Officers

9602

DATE: March 8, 1996

RE: CFTC Risk Assessment Update

Deadlines for the annual risk assessment filings required by CFTC Regulations 1.14 and 1.15 are quickly approaching. These regulations apply to all FCMs except for non-clearing FCMs which hold customer funds or property less than \$6,200,000 and have adjusted net capital less than \$5,000,000. In anticipation of these filing deadlines, we have attached a guideline prepared by the CFTC which highlights specific risk assessment requirements.

Note that annual consolidated and consolidating financial report filings are due 105 days after fiscal year end, April 15, 1996 for December 31, 1995 fiscal year ends. FCMs are allowed to submit consolidating statements used for internal report processing as long as the information meets the CFTC's needs. Also, updated organizational charts and risk management procedures are due within 60 days after the end of the quarter in which a change has occurred. Organizational charts and risk management procedures do not have to be filed if no changes occurred. All risk assessment information should only be filed directly with the CFTC.

The last page of the [attachment](#) lists CFTC contacts who are available for questions. If you need further assistance, please contact your DSRO.