

Joint Audit Committee

Regulatory Update

TO: Chief Financial Officers
Chief Compliance Officers

9803

DATE: February 27, 1998

RE: Year 2000 Compliance Questionnaire

As you are aware, there exist potential system problems with the Year 2000. Most companies have implemented detailed plans to become Year 2000 Compliant, which is generally defined to include:

1. The current date will not cause any interruption in your operations,
2. Date based functionality must behave consistently for dates prior to, during and after Year 2000, and
3. In all interfaces and data storage, the century in any date must be specified either explicitly or by unambiguous algorithms or inferencing rules.

The CFTC issued Advisory 55-97 regarding Year 2000 that was distributed to you [in Joint Audit Committee Regulatory Update 9711](#) (attached). We are now requesting that you complete the attached **Joint Audit Committee Year 2000 Compliance Questionnaire**. In conjunction with our audits, we will be reviewing the status of your compliance with Year 2000 throughout 1998 and 1999 based on the responses to the questionnaire.

In lieu of completing this questionnaire, you may submit any or all of the following questionnaires that you may have previously completed for another regulatory authority.

New York Stock Exchange – Year 2000 Survey
Securities & Futures Authority – Project Year 2000 Questionnaire
Securities Industry Association – Year 2000 Financial Services Industry Scorecard

These surveys may only replace the Joint Audit Committee's questionnaire if the document sufficiently addresses your futures operations applicable to US markets. We also request that you provide in an addendum any relevant updates or material changes to these questionnaires.

The **Joint Audit Committee Year 2000 Compliance Questionnaire** or another regulator's questionnaire must be submitted to your DSRO by **March 27, 1998**, as indicated in the attached contact listing. If you have any questions, please call your DSRO.

**Joint Audit Committee Year 2000 Compliance Questionnaire
DSRO Contact Listing**

DSRO	Contact	Phone Number	Fax Number
Chicago Board of Trade	Laurie Egan	(312) 341-5707	(312) 347-3953
Chicago Mercantile Exchange	Frank Fieseler	(312) 930-8188	(312) 930-3242
Kansas City Board of Trade	Joe Ott	(816) 753-7500	(816) 931-1431
New York Mercantile Exchange	Joe Sanguedolce	(212) 299-2855	(212) 301-4711
National Futures Association	Bob Krewer	(312) 781-1324	(312) 220-9003

