

be sending over part two shortly.

We are reaching out to you in regards to CFTC's ruling on Segregated Initial Margin. In November 2013, the CFTC published its final requirements that all swap dealers and major swap participants must notify their clients of their right to require segregation of margin (other than variation margin) for uncleared swap transactions. The new regulation became effective on January 6, 2014 and requires all "new counterparties" of a swap dealer or major swap participant as of this date to comply with the regulation by May 5, 2014. For market participants that we're existing counterparties on or prior to January 6th, 2014, the compliance date is November 3, 2014.

In order to provide the delivery of notices to the required personnel, as defined by the CFTC Regulation, and to avoid potential trading disruptions, please provide your Responsible Officer information by completing the attached template as soon as possible and returning it to your sales representative.

If you are not the correct contact for this email, kindly forward to the appropriate contact at your organization. If you have any questions, please feel free to contact me.

Best,
Amanda Kirby

<Mail Attachment.gif>

Amanda Kirby

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