

**Berkeley Business Law Journal**  
**Berkeley Center for Law, Business and the Economy**  
**Financial Regulatory Reform: Dodd-Frank and Beyond**  
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To learn more about the proposed regulation regarding consumer protection please visit the following links.

## **Consumer Protection Proposed Regulations Summaries and Links**

### **Governmental Agency Rulemaking**

#### **Public Reporting of Swap Data**

*Agency designated:* [Commodity Futures Trading Commission](#)  
[Text of Proposed Rule](#)

**Summary:** Under the proposed rule, and in accordance with Section 727 of the Dodd-Frank Act, the Commodity Futures Trading Commission will establish a new framework for the real-time public reporting of swap transactions and pricing data. Additionally, the Commission is proposing rules relating to minimum size and time delay requirements for block trades on swaps and large notional swap transactions.

#### **Standards for Collection of Swap Data**

*Agency designated:* Commodity Futures Trading Commission  
[Text of Proposed Rule](#)

**Summary:** Under the proposed rule, the Commodity Futures Trading Commission is implementing new statutory provisions established under Title VII of the Dodd-Frank Act. Section 731 of the Dodd-Frank Act added a new section 4s(i) to the Commodity Exchange Act (CEA), which requires the Commission to prescribe standards for swap dealers and major swap participants related to the timely and accurate confirmation, processing, netting, documentation, and valuation of swaps. The proposed rules would establish requirements for swap confirmation, portfolio reconciliation, and portfolio compression for swap dealers and major swap participants.

#### **Anti-Disruptive Practices Regulations**

*Agency designated:* [Commodity Futures Trading Commission](#)  
[Text of Proposed Rule](#)

**Summary:** Under the proposed rules, and in accordance with section 747 of the Dodd-Frank Act, the Commission will expressly prohibit certain practices deemed disruptive of fair and equitable

trading, which would alter the current requirements of section 4c(a) of the Commodity Exchange Act.

#### **Regulatory Requirements Regarding Conflict of Interest in Derivatives Clearing Organizations, Designated Contract Markets, and Swap Execution Facilities**

*Agency designated:* Commodity Futures Trading Commission  
[Text of Proposed Rule](#)

**Summary:** The proposed rule would alter the requirements for derivative clearing organizations, designed contract markets, and swap execution facilities in order to mitigate potential conflicts of interest.

#### **Implementation of Conflicts of Interest Policies and Procedures by Swap Dealers and Major Swap Participants**

*Agency designated:* Commodity Futures Trading Commission.  
[Text of Proposed Rule](#)

**Summary:** The proposed rule would alter the requirements for swap dealers and major swap participants in order to mitigate potential conflicts of interest.

#### **Implementation of Conflicts of Interest Policies and Procedures by Futures Commission Merchants and Introducing Brokers**

*Agency designated:* Commodity Futures Trading Commission.  
[Text of Proposed Rule](#)

**Summary:** The proposed rule would alter the requirements for commission merchants and introducing brokers in order to mitigate potential conflicts of interest.

#### **Business Affiliate Marketing and Disposal of Consumer Information Rules**

*Agency designated:* Commodity Futures Trading Commission  
[Text of Proposed Rule](#)

**Summary:** The proposed regulations would provide consumers with the opportunity to prohibit affiliates from using certain information to make marketing solicitations to consumers. They would also require Commodity Futures Trading Commission registrants that possess or maintain consumer report information in connection with their business activities to develop and implement a written program for the proper disposal of such information.

#### **Alternatives to the Use of Credit Ratings**

*Agencies designated:* Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Office of Thrift Supervision (OTS).

[Text of Proposed Rule](#)

**Summary:** The regulations of the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, and Office of Thrift Supervision include various references to and requirements based on the use of credit ratings issued by nationally recognized statistical rating organizations. Dodd-Frank requires the agencies to review their regulations that require the use of an assessment of creditworthiness of a security or money market instrument and make reference to, or have requirements regarding, credit ratings. The agencies must then modify their regulations to remove any reference to, or requirements of reliance on, credit ratings in such regulations and substitute in their place other standards of creditworthiness that the agencies determine to be appropriate for such regulations.

#### **Non Governmental Sources on Rulemaking**

[Covington & Burling LLP](#)

[PricewaterhouseCoopers](#)