

Comments CFTC-2016-0004-0001 Alternative to Fingerprinting Requirement for Foreign Natural Persons due 2.11.2016

You state:

The Commission believes the proposal, in providing certainty to market participants by way of Commission regulation, will make the commodity interest markets it oversees more liquid, competitive, and accessible by enabling Foreign Natural Persons to demonstrate that they meet the minimum standards for fitness and competency without undue burden.

Comments:

As a citizen, we do not feel that our interests are protected in this statement. Only the market participants, not identified, seem to be the focus. Why just that aspect and not any burden placed on the public through potential fraud and the resulting investigations? This sets up a no-pursuit criminal "investigation" with fines only, a situation we have already experienced in this country.

Does this mean that Floor Brokers and Floor Traders are untouchable?

You ask:

Question 1. Should the Commission promulgate a final rule in relation to this Proposal to provide an alternative to the Fingerprinting Requirement for Foreign Natural Persons?

Question 4. This Proposal is limited to Foreign Natural Persons (i.e., individuals who have not resided in the United States since reaching 18 years of age). Should the Commission use another measure to determine whether an individual should be eligible for the proposed alternative to the Fingerprinting Requirement?

Answer:

No. There should be no alternative and fingerprinting should be required.

You ask:

Question 7. Are there any other matters that the Commission should consider in determining whether to adopt this Proposal?

Answer:

Please consider any burdens on the taxpayer, directly or indirectly through losses if those market participants are government agencies or pension funds. Responsible parties are not clearly defined.

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