

Please note that the comments expressed herein are solely my personal views

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- **17 CFR Parts 23, 43, 45 and 49**
- **RIN Number 3038-AE32**
- **Certain Swap Data Repository and Data Reporting Requirements**

Dear Mr. Kirkpatrick.

Thank you for giving us the opportunity to comment on your notice of proposed rulemaking on Certain Swap Data Repository and Data Reporting Requirements.

The Commodity Futures Trading Commission (CFTC) is proposing specific amendments to parts 23, 43, 45 and 49 of the CFTC's regulations to improve the accuracy of data reported to, and maintained by, swap data repositories (SDRs). Among other changes, the proposed amendments would modify existing requirements for SDRs to establish specific policies and procedures to confirm the accuracy of swap data with both counterparties to a swap. The proposed amendments would further require reporting counterparties to verify the accuracy of swap data pursuant to those SDR procedures. The CFTC is also proposing certain amendments to parts 23, 43, 45 and 49 to provide enhanced and streamlined oversight over SDRs and data reporting generally.

§ 49.22 – Chief Compliance Officer

The Chief Compliance Officer role is the single most important compliance role in an entity, and it is critical that its job description, the rules, and the entity's structures and procedures, act to secure and maintain the Chief Compliance Officer's independence. For example the Chief Compliance Officer should have a single compliance role and no other role or responsibility that could create conflicts of interest or threaten its independence, and the remuneration of the Chief Compliance Officer must be designed in a way that avoids conflicts

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of interest with its compliance role. To this end I support current § 49.22(b)(2)(ii), which states that: “The chief compliance officer may not be a member of the swap data repository’s legal department or serve as its general counsel.”

Your proposed § 49.22(d)(2) states that the Chief Compliance Officer’s duties shall include: “Taking reasonable steps, in consultation with the board of directors or the senior officer of the swap data repository, to resolve any material conflicts of interest that may arise”. I would recommend to change this wording to: “In consultation with the board of directors or the senior officer of the swap data repository, to resolve any conflicts of interest that may arise”. This is in line with statutory intent, which requires that the Chief Compliance Office shall “resolve any conflicts of interest that may arise”.

Yours sincerely

C.R.B.

Chris Barnard