



Revised Block Trade/ECRP Authorized Reporter Criteria

Reference ID: C2018111503

Overview

Effective **November 19, 2018**, pending regulatory review, Cboe Futures Exchange, LLC (CFE) will no longer require an Authorized Reporter for Block Trades and Exchange of Contract for Related Position (ECRP) transactions to be a CFE Trading Privilege Holder (TPH) or a Related Party of a TPH. A TPH will be able to designate individuals who are not either a CFE TPH or a Related Party of a TPH to act as an Authorized Reporter to report Block Trades and ECRP transactions on behalf the TPH. An Authorized Reporter will still need to be pre-authorized by a Clearing Member to act in that capacity.

Membership Services Registration Requirements for Non-TPH Authorized Reporters

Non-TPH Authorized Reporters will be required to submit a [Block Trade | ECRP Authorized Reporter Registration and Guarantee form](#) for Authorized Reporters not affiliated with a TPH. The Authorized Reporter and authorized signatories of both the TPH and the TPH's Clearing Member must execute the form. If the TPH desires to utilize individuals from a service provider to report Block Trades and ECRP transactions on behalf of the TPH, a registration and guarantee form must be submitted for each of those individuals.

Access to Block/ECRP Reporting Tool

Upon approval by Cboe Membership Services, Non-TPH Authorized Reporters will have access to the Block/ECRP Reporting Tool located through the [Cboe Customer Web Portal](#). Directions on the use of the Block/ECRP Reporting Tool are provided in the [Cboe Web Portal Specifications](#). Additional assistance is available by contacting the [CFE Trade Desk](#).

Requesting Executing Firm IDs for Non-TPH Authorized Reporters

TPHs are strongly encouraged to request new Executing Firm IDs (EFIDs) for use by their Non-TPH Authorized Reporters. Doing so will allow CFE Clearing Member risk control parameters applicable to Block Trades and ECRP transactions (i.e., the Net Long and Net Short Limits and the Kill Switch) to be applied specifically to transactions reported by Non-TPH Authorized Reporters. New EFIDs can be requested by contacting [Cboe Membership Services](#).

Other Requirements

Only CFE TPHs can be parties to a Block Trade or ECRP transaction reported to CFE. Any non-TPH must utilize a TPH to execute a Block Trade or ECRP transaction as agent on behalf of that non-TPH just as a non-TPH would need to use a TPH to execute an order through CFE's trading system.

Both the parties to, and Authorized Reporters for, a Block Trade or ECRP transaction are obligated to comply with the requirements related to those types of transactions under CFE Rules 414 and Rule 415.

Additionally, if and to the extent required by applicable law, an Authorized Reporter must be registered or otherwise permitted by the appropriate regulatory body or bodies to act in a capacity of an Authorized Reporter and to conduct related activities.

Authorized Reporters are also required to have an Order Entry Operator ID and to provide that OEO ID when reporting Block Trade and ECRP transactions to CFE.

Additional Information

This notice provides a summary of the revised Authorized Reporter provisions and is not intended to be a comprehensive description of those provisions. For more information regarding the requirements applicable to Authorized Reporters and to Block Trades and ECRPs transactions, please refer to CFE Rules 414 and 415 and to the CFE rule certification in the link below.

- [SR-CFE-2018-027 Authorized Reporters](#)

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