

implement conflict of interest procedures that address such issues the Commission determines to be appropriate. Section 4s(j)(5) also requires SDs and MSPs to ensure that any persons providing clearing activities or making determinations as to accepting clearing customers are separated by appropriate informational partitions from persons whose involvement in pricing, trading, or clearing activities might bias their judgment or contravene the core principle of open access. Section 4s(j)(6) of the CEA prohibits a SD or MSP from adopting any process or taking any action that results in any unreasonable restraint on trade or imposes any material anticompetitive burden on trading or clearing, unless necessary or appropriate to achieve the purposes of the Act. Section 2(h)(1)(B)(ii) of the CEA requires that derivatives clearing organization ("DCOs") rules provide for the nondiscriminatory clearing of swaps executed bilaterally or through an unaffiliated designated contract market or swap execution facility.

To address these provisions, the Commission promulgated regulations that prohibit arrangements involving FCMs, SDs, MSPs, and DCOs that would (a) disclose to an FCM, SD, or MSP the identity of a customer's original executing counterparty (§§ 1.72(a), 23.608(a), and 39.12(a)(1)(vi)); (b) limit the number of counterparties with whom a customer may enter into a trade (§§ 1.72(b), 23.608(b), and 39.12(a)(1)(vi)); (c) restrict the size of the position a customer may take with any individual counterparty, apart from an overall credit limit for all positions held by the customer at the FCM (§§ 1.72(c), 23.608(c), and 39.12(a)(1)(vi)); (d) impair a customer's access to execution of a trade on terms that have a reasonable relationship to the best terms available (§§ 1.72(d), 23.608(d), and 39.12(a)(1)(vi)); or (e) prevent compliance with specified time frames for acceptance of trades into clearing set forth in 1.74(b), 23.610(b), or 39.12(b)(7) (§§ 1.72(e), 23.608(e), and 39.12(a)(1)(vi)). Additionally, the Commission requires, through regulation 39.12(b)(7)(i)(B), DCOs to coordinate with clearing members to establish prompt processing of trades. Regulations 1.74(a) and 23.610(a) require reciprocal coordination by FCMs, SDs, and MSPs that are clearing members.

Under the above regulations, SDs, MSPs, FCMs, and DCOs are required to develop and maintain written customer clearing documentation and trade processing procedures. Maintenance of contracts, policies, and procedures is

prudent business practice. All SDs, MSPs, FCMs, and DCOs maintain documentation consistent with these regulations. The regulations are crucial both for effective risk management and for the efficient operation of trading venues among SDs, MSPs, FCMs, and DCOs. Each of these entities has a general recordkeeping obligation for these requirements under the Commission's regulations (§ 39.20 for DCOs; § 23.606 for SDs and MSPs; and § 1.73 for FCMs).

As discussed further below, the information collection burden arising from the regulations primarily is restricted to the costs associated with the affected registrants' obligation to maintain records related to clearing documentation between the customer and the customer's clearing member, and trade processing procedures between DCOs and FCMs, SDs, and MSPs. The information collection obligations are necessary to implement certain provisions of the CEA, including ensuring that registrants exercise effective risk management and for the efficient operation of trading venues among swap dealers, major swap participants, futures commission merchants, and derivatives clearing organizations.

With respect to the collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
  - Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
  - Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in section 145.9 of the Commission's regulations.<sup>1</sup>

<sup>1</sup> 17 CFR 145.9.

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <http://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the Information Collection Request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

**Burden Statement:** The Commission is revising its estimate of the burden for this collection, which include 107 Swap Dealers, Major Swap Participants, 61 Futures Commission Merchants, and 15 Derivatives Clearing Organizations. The respondent burden for this collection is estimated to be as follows:

**Respondents/Affected Entities:** 183.  
**Estimated Average Burden Hours per Respondent:** 40.  
**Estimated Total Annual Burden Hours:** 7,320.

**Frequency of collection:** Daily, annual, and as needed.

There are no capital costs or operating and maintenance costs associated with this collection.

**Authority:** 44 U.S.C. 3501 *et seq.*

Dated: August 11, 2020.

**Robert Sidman,**

*Deputy Secretary of the Commission.*

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## DEPARTMENT OF DEFENSE

### Office of the Secretary

#### Reserve Forces Policy Board; Notice of Federal Advisory Committee Meeting

**AGENCY:** Under Secretary of Defense for Personnel and Readiness, Department of Defense (DoD).

**ACTION:** Notice of Federal Advisory Committee meeting.

**SUMMARY:** The DoD is publishing this notice to announce that the following Federal Advisory Committee meeting of the Reserve Forces Policy (RFPB) will take place.

**DATES:** The RFPB will hold an open meeting to the public on Wednesday, September 9, 2020 from 8:55 a.m. to 12:55 p.m.

**ADDRESSES:** The RFPB meeting will be online using Microsoft Teams CVR and Teleconference line. To participate in

the meeting, see the Meeting Accessibility section for instructions.

**FOR FURTHER INFORMATION CONTACT:**

Alexander Sabol, (703) 681-0577 (Voice), 703-681-0002 (Facsimile), *Alexander.J.Sabol.Civ@Mail.Mil* (Email). Mailing address is Reserve Forces Policy Board, 5113 Leesburg Pike, Suite 601, Falls Church, VA 22041. Website: <http://rfpb.defense.gov/>. The most up-to-date changes to the meeting agenda can be found on the website and the **Federal Register**.

**SUPPLEMENTARY INFORMATION:** This meeting is being held under the provisions of the Federal Advisory Committee Act (FACA) of 1972 (5 U.S.C., Appendix, as amended), the Government in the Sunshine Act of 1976 (5 U.S.C. 552b, as amended), and 41 CFR 102-3.140 and 102-3.150.

*Purpose of the Meeting:* The purpose of the meeting is to obtain, review, and evaluate information related to strategies, policies, and practices designed to improve and enhance the capabilities, efficiency, and effectiveness of the Reserve Components (RC).

*Agenda:* The RFPB will hold an open online meeting to the public on Wednesday, September 9, 2020 from 8:55 a.m. to 12:55 p.m. The meeting will consist of remarks to the RFPB from the following invited speakers: The Under Secretary of Defense for Personnel and Readiness will discuss the Total Force mix in a time of flat budgets, the Total Force integration policy, and current issues with the Services' recruiting; the National, and Public Service National Commission on Military, National, and Public Service will discuss the findings of facts and recommendations presented in the commission's final report to the President; the Secretary of the U.S. Air Force will discuss RC access and equipment interoperability demands to fulfill the National Defense Strategy, challenges in accounting for fully burdened Active and Reserve manpower costs in force structure decisions, and ensuring the Space Force's ability to expand in wartime with a RC structure; the Director of the Army National Guard will provide an update on the Army National Guard's readiness and vision for the future; the Commanding General, District of Columbia National Guard will discuss the DC National Guard's role in supporting Civil Authorities within the District; the Acting Assistant Secretary of Defense for Manpower and Reserve Affairs will discuss the FY 2021 National Defense Authorization Act legislations; and the Chief of National Guard Bureau will discuss the state of

the National Guard and recent National Guard missions.

*Meeting Accessibility:* Pursuant to 5 U.S.C. 552b, as amended and 41 CFR 102-3.140 through 102-3.165, and subject to the availability of space, the meeting is open online to the public from 8:55 a.m. to 12:55 p.m. Persons desiring to participate in the meeting online or by phone are required to submit their name, organization, email and telephone contact information to COL Robert D'Alto at *robert.r.dalto.mil@mail.mil* not later than Friday, September 4, 2020. Specific instructions, both for online or teleconference participation in the meeting, will be provided by reply email. The meeting agenda will be available prior to the meeting on the Board's website at: <http://rfpb.defense.gov/>.

*Written Statements:* Pursuant to section 10(a)(3) of the FACA and 41 CFR 102-3.105(j) and 102-3.140, interested persons may submit written statements to the RFPB about its approved agenda or at any time on the RFPB's mission. Written statements should be submitted to the RFPB's Designated Federal Officer (DFO) at the address, email, or facsimile number listed in the **FOR FURTHER INFORMATION CONTACT** section. If statements pertain to a specific topic being discussed at the planned meeting, then these statements must be submitted no later than five (5) business days prior to the meeting in question. Written statements received after this date may not be provided to or considered by the RFPB until its next meeting. The DFO will review all timely submitted written statements and provide copies to all the RFPB members before the meeting that is the subject of this notice. Please note that since the RFPB operates in accordance with the provisions of the FACA, all submitted comments and public presentations will be treated as public documents and will be made available for public inspection, including, but not limited to, being posted on the RFPB's website.

Dated: August 11, 2020.

**Aaron T. Siegel,**

*Alternate OSD Federal Register Liaison Officer, Department of Defense.*

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**DEPARTMENT OF DEFENSE**

**Office of the Secretary**

**Defense Advisory Committee on Women in the Services; Notice of Federal Advisory Committee Meeting**

**AGENCY:** Under Secretary of Defense for Personnel and Readiness, Department of Defense (DoD).

**ACTION:** Notice of Federal Advisory Committee meeting.

**SUMMARY:** The DoD is publishing this notice to announce that the following Federal Advisory Committee meeting of the Defense Advisory Committee on Women in the Services (DACOWITS) will take place.

**DATES:** Day 1—Open to the public Tuesday, September 1, 2020 from 9:00 a.m. to 12:00 p.m. Day 2—Open to the public Wednesday, September 2, 2020 from 9:00 a.m. to 12:30 p.m.

**ADDRESSES:** The meeting will be held by videoconference. Participant access information will be provided after registering. (Pre-meeting registration is required. See guidance in **SUPPLEMENTARY INFORMATION**, "Meeting Accessibility").

**FOR FURTHER INFORMATION CONTACT:** COL Elaine Freeman, (571) 447-8151 (Voice), *roelene.e.freeman.mil@mail.mil* (Email). Website: <https://dacowits.defense.gov/>. The most up-to-date changes to the meeting agenda can be found on the website.

**SUPPLEMENTARY INFORMATION:** This meeting is being held under the provisions of the Federal Advisory Committee Act (FACA) of 1972 (5 U.S.C., Appendix, as amended), the Government in the Sunshine Act of 1976 (5 U.S.C. 552b, as amended), and 41 CFR 102-3.140 and 102-3.150.

*Availability of Materials for the Meeting:* Additional information, including the agenda or any updates to the agenda, is available at the DACOWITS website, <https://dacowits.defense.gov/>. Materials presented in the meeting may also be obtained on the DACOWITS website. *Purpose of the Meeting:* The purpose of the meeting is for the DACOWITS to receive written information and briefings on topics related to the recruitment, retention, employment, integration, well-being, and treatment of women in the Armed Forces of the United States. *Agenda:* Tuesday, September 1, 2020, from 9:00 a.m. to 12:00 p.m.—Welcome, Introductions, and Announcements; Request for Information Status Update; and Briefings and DACOWITS discussion.