



May 10, 2026

Submitted via CFTC Portal

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

REsurety Markets LLC Certification under CFTC Regulation under 40.6(a) for Amendments to Rulebook, Compliance Manual and Schedule of Fees

Dear Mr. Kirkpatrick,

Pursuant to Section 5c(c) of the Commodity Exchange Act, as amended (the “**Act**”), and Commodity Futures Trading Commission (“**CFTC**” or the “**Commission**”) Regulation 40.6, REsurety Markets LLC (“**REsurety Markets**”) hereby notifies the Commission that pursuant to REsurety Markets Rule 546, of its intent to remove prohibitions against Block Trades on the platform.

- Exhibit A:** Minimum Block Trade Thresholds
- Exhibit B:** Summary of amendments to the Rulebook, Compliance Manual, and Schedule of Fees
- Exhibit C:** Core Principle Analysis
- Exhibit D:** Rulebook
- Exhibit E:** Redline of Rulebook
- Exhibit F:** Compliance Manual
- Exhibit G:** Redline of Compliance Manual
- Exhibit H:** Schedule of Fees
- Exhibit I:** Redline of Schedule of Fees

Based on the foregoing, REsurety Markets certifies that the Program complies with the Act and CFTC Regulations. Additionally, REsurety Markets certifies that it has concurrently posted a copy of this submission letter and attachments hereto on its website at <https://resurety.com/cleantrade-regulatory-resources/>.

Please direct any queries regarding this request to Garrett Derbyshire, Chief Compliance Officer, REsurety Markets, at gderbyshire@resurety.com.

Sincerely,

Sinéad Barry-O'Brien

Sinéad Barry-O'Brien
Chief Operating Officer
REsurety Markets, LLC

Exhibit A

Minimum Block Trade Thresholds¹

Product Name	Minimum Block Trade Notional Value Threshold
VPPA-CAISO	\$3,000,000
VPPA-ERCOT	\$3,000,000
VPPA-ISONE	\$3,000,000
VPPA-NYISO	\$3,000,000
VPPA-PJM	\$3,000,000
VPPA-MISO	\$3,000,000
VPPA-SPP	\$3,000,000

¹ Block Trade Minimum Threshold Levels are above notional value threshold required under CFTC Regulation 43 and applicable Post-Initial Appropriate Minimum Block Sizes and Post-Initial Cap Sizes for Publicly Reportable Swap Transactions.

Exhibit B

Summary of Amendments to the Rulebook, Compliance Manual, and Schedule of Fees

Rulebook Amendments

1. Amended Rule 320(d) to remove the existing prohibition
 - Updated the Rulebook to permit Block Trades to be executed on the SEF Platform through the RFQ Function, subject to applicable minimum block size thresholds and Rulebook requirements.
2. Added a definition of “Block Trade”
 - Updated Chapter 1 of the Rulebook to include a defined term for “Block Trade.”
3. Added new Rule 546 governing on-platform Block Trades
 - Added requirements addressing:
 - Block Trade designation;
 - Minimum size / notional value requirements;
 - Participant eligibility and consent;
 - Fair and reasonable pricing controls; and
 - Reporting requirements.

Compliance Manual Amendments

1. Amended Part II, Section B.1 to remove the existing prohibition
 - Updated the Compliance Manual to align with the Rulebook amendments permitting Block Trades.
 - Added controls addressing:
 - Minimum block size thresholds, Participant eligibility; and fair and reasonable pricing standards.
2. Amended Part II, Section B.5 to update audit trail requirements
 - Added audit trail requirements specific to Block Trades.
3. Updated the Trade Surveillance Manual
 - Added Block Trade alert review procedures requiring the CCO, or designee, to:
 - Confirm minimum size compliance; and
 - Assess whether execution pricing is fair and reasonable based on trade size, market conditions, reference prices, and comparable transactions.

CleanTrade Schedule of Fees Amendments

1. Added a Block Trade fee section
 - Updated the Schedule of Fees to define the applicable fee structure for Block Trades.
2. Noted minimum notional value requirement

Exhibit C - Core Principle Analysis

Core Principle 2 — Compliance with Rules

The amendments are consistent with Core Principle 2 because they establish a clear and enforceable framework for Block Trades executed on the SEF Platform. The Rulebook amendments remove the existing prohibition on Block Trades, add a defined term for “Block Trade,” and adopt new Rule 546 to govern on-platform Block Trades executed through the RFQ Function. Rule 546 sets forth requirements relating to Block Trade designation, minimum notional value, participant eligibility and consent, fair and reasonable pricing, and reporting. The amendments also require a Block Trade to have a minimum notional value of at least **\$3,500,000** and to satisfy all applicable Rulebook requirements. Together, these changes support REsurety Markets’ ability to establish, administer, and enforce rules governing Block Trade activity on the SEF.

Core Principle 5 — Ability to Obtain Information

The amendments are consistent with Core Principle 5 because they preserve REsurety Markets’ ability to obtain and review information necessary to perform its regulatory oversight functions. The Block Trade framework requires information sufficient to determine whether a transaction satisfies the applicable minimum notional value requirement, participant eligibility standards, consent requirements, execution requirements, pricing standards, and reporting obligations. The Compliance Manual amendments also add controls and audit trail requirements specific to Block Trades, enabling REsurety Markets to review transaction records, confirm compliance with Rulebook requirements, and request additional information from Participants as necessary. These procedures support the SEF’s ability to monitor Block Trade activity and provide relevant information to the CFTC upon request.

Core Principle 9 — Timely Publication of Trading Information

The amendments are consistent with Core Principle 9 because Block Trades executed on the SEF Platform will remain subject to applicable reporting and publication requirements. New Rule 546 establishes reporting requirements for Block Trades, and the related Compliance Manual amendments add controls designed to ensure that Block Trades are properly designated, reviewed, and reported. REsurety Markets will continue to process and report required swap transaction data in accordance with its existing reporting procedures and applicable CFTC requirements. The introduction of Block Trade functionality does not reduce or limit the SEF’s reporting obligations, but instead creates additional procedural controls to support timely and accurate reporting of qualifying Block Trades.

Core Principle 10 — Recordkeeping and Reporting

The amendments are consistent with Core Principle 10 because REsurety Markets updated its audit trail, recordkeeping, and surveillance procedures to address Block Trades. The

Compliance Manual amendments define audit trail requirements for Block Trades, including records relating to Block Trade designation, minimum notional value, participant eligibility and consent, execution terms, pricing review, reporting status, and any related surveillance alerts or compliance review notes. The Trade Surveillance Manual was also updated to require the CCO, or designee, to review Block Trades to confirm minimum size compliance and assess whether execution pricing is fair and reasonable based on trade size, market conditions, reference prices, and comparable transactions. These records will support REsurety Markets' ability to demonstrate compliance with its Rulebook, Compliance Manual, and applicable CFTC recordkeeping and reporting requirements.

Exhibit D - Rulebook

Attached

Exhibit E - Rulebook (Redline)

Attached

Exhibit F - Compliance Manual

Attached

Exhibit G - Compliance Manual (Redline)

Attached

Exhibit H – Schedule of Fees

Attached

Exhibit I – Schedule of Fees (Redline)

Attached