



April 3, 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) Updates to Rulebook

Dear Mr. Kirkpatrick,

REsurety Markets LLC ("REsurety Markets") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission"), pursuant to CFTC Regulation 40.6(a) of updates to its Rulebook to show the termination of REsurety Markets' order book.

As disclosed to CFTC Staff, REsurety Markets' is relying on the Division of Market Oversight's no-action relief in CFTC Letter No. 25-24, dated July 30, 2025, which addresses the minimum trading functionality requirement under Commission Regulation 37.3(a)(2) to offer a central limit order book as defined in Regulation 37.3(a)(3). In addition this filing is connected to the Material System or Oversight Change Notifications submitted to the CFTC on April 3, 2026 and this filing is referenced in the CFTC Market Continuity Program (MCP) form template.

This submission letter contains the following attachments:

- Exhibit A, Summary of the Applicability of CFTC No-Action Letter No. 25-24
- Exhibit B, Core Principle Analysis;
- Exhibit C, Updated REsurety Markets ("Rulebook"); and
- Exhibit D, a Redline REsurety Markets ("Rulebook")

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 – Summary of the Applicability of CFTC No-Action Letter No. 25-24 to REsurety Markets' CleanTrade SEF

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Exhibit B – Core Principle Analysis

Core Principle 2 (Compliance with Rules),

REsurety Markets LLC's trading model is consistent with Core Principle 2 (Compliance with Rules), which requires a SEF to provide impartial access to its markets and enforce compliance with its rules. The SEF facilitates trading in Virtual Power Purchase Agreements ("VPPAs"), which are inherently bespoke, long-dated swaps negotiated across multiple dimensions, including price, tenor, credit support, and settlement terms. In light of these characteristics, REsurety Markets utilizes a request-for-quote ("RFQ") protocol that is applied uniformly to all participants. All eligible participants have equal access to the same trading functionality, are subject to the same rules, and interact within a consistent framework without preferential treatment, differentiated access tiers, or exclusive liquidity pools. The RFQ model reflects established market practice and enables participants to efficiently negotiate customized transactions while managing signaling risk and aligning with their individual commercial and risk management objectives.

The absence of an actively utilized central limit order book does not impair impartial access, as REsurety Markets confirms that no participants currently utilize order book functionality for auto-execution. Given the bespoke nature of VPPA transactions, an order book would not serve as a meaningful mechanism for participation or liquidity formation and would not advance pre-trade transparency in practice. Instead, the RFQ protocol provides a more effective and accessible pathway for execution under current market conditions. This approach is consistent with the Division of Market Oversight's no-action relief in CFTC Letter No. 25-24 and ensures that the SEF's market structure aligns with both participant needs and regulatory objectives. REsurety Markets will continue to evaluate the potential introduction or reactivation of order book functionality as market standardization and liquidity evolve, with the goal of further enhancing access, competition, and transparency in a manner consistent with Core Principle 2 (Compliance with Rules).

Exhibit C– REsurety Markets' Rulebook

Attached

Exhibit D - Redline of REsurety Markets' Rulebook