



April 6, 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 Participant Agreement and Request for Confidential Treatment**

Dear Mr. Kirkpatrick,

Pursuant to Section 40.6(a) of the regulations of the U.S. Commodity Futures Trading Commission (the "CFTC", or the "Commission"), REsurety Markets LLC ("**REsurety Markets**") hereby notifies the Commission that it has amended its Participant Agreement. The amended Participant Agreement shall become effective April 20, 2026.

REsurety Markets has amended its Participant Agreement to include a standardized Affiliate Addendum, which requires affiliated counterparties to provide key identifying and regulatory information (including LEI, jurisdiction, and ECP status) and facilitates consistent onboarding and recordkeeping. The Addendum further provides that, upon execution, such affiliates are contractually bound to the terms of the Participant Agreement, ensuring that all affiliate activity on the SEF is subject to the same rules, surveillance, and compliance framework.

Public disclosure of this information would reveal proprietary data and cause substantial competitive harm to REsurety Markets and its affiliates. This information is not freely available and has always been treated as proprietary. Pursuant to 17 C.F.R. § 145.9(d)(5), we request that this material be afforded confidential treatment in perpetuity.

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](mailto:gderbyshire@resurety.com).

Sincerely,

*Sinéad Barry-O'Brien*

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

## **EXHIBIT A - CORE PRINCIPLE ANALYSIS**

REsurety Markets has reviewed the core principles for designated contract markets set forth in Section 5 of the Commodity Exchange Act and in the Commission's Part 38 Regulations ("**Core Principles**"). Based on this review, the following Core Principles are relevant to the assessment of the Program:

### **Core Principle 2 – Compliance with Rules**

The Affiliate Addendum operates to formally extend the SEF's Rulebook obligations to affiliate counterparties by expressly binding such entities to the existing Participant Agreement, thereby ensuring that all applicable rules and requirements apply equally to affiliates and eliminating any potential regulatory gaps where affiliates might otherwise transact outside the direct scope of SEF oversight. In addition, the Addendum requires the provision of key identifying and regulatory information—including LEI, Tax ID, jurisdiction of organization, and confirmation of Eligible Contract Participant status—which supports compliance with Rule 301–305 (Participant Eligibility) and CEA §1a(18), ensuring that only eligible entities are permitted access to the SEF in accordance with Core Principle 2 and CFTC Regulation 37.202. The standardized collection of this information further strengthens recordkeeping and audit trail integrity under Rule 319 and enhances the accuracy of swap data reporting under Parts 43 and 45, ensuring that all affiliate transactions are properly attributed, monitored, and reported, thereby reducing surveillance and reporting risk. Moreover, by incorporating the Participant Agreement on a non-negotiated, standardized basis, the Addendum reinforces impartial access principles under Rule 316 and prevents the introduction of inconsistent or preferential contractual terms across participants and their affiliates. Accordingly, the amendment enhances rule enforceability, participant eligibility controls, and audit trail completeness, ensuring that all affiliate counterparties are subject to the same regulatory and contractual obligations as direct participants in satisfaction of Core Principle 2.

### **Core Principle 9 – Monitoring of Trading and Trade Processing**

By contractually binding affiliates to the Participant Agreement, the Addendum ensures that all trading activity conducted by such entities is subject to the SEF's monitoring, trade practice rules, and surveillance framework, including real-time and post-trade review for potential manipulation, disruptive practices, or rule violations. This eliminates blind spots that could arise if affiliates were permitted to transact without direct contractual privity, thereby strengthening the SEF's ability to oversee trading behavior across related entities. Additionally, the standardized onboarding and documentation of affiliates supports consistent trade processing by ensuring that all counterparties are properly configured within the SEF's systems prior to execution, reducing operational risk and ensuring that transactions are captured, processed, and reported in a complete and timely manner.

Accordingly, the amendment enhances the SEF's ability to conduct comprehensive market surveillance, maintain a complete and accurate audit trail, and ensure reliable trade processing across all participant and affiliate activity, in satisfaction of Core Principle 4.

**EXHIBIT B - PARTICIPANT AGREEMENT**

**ATTACHED**

**EXHIBIT C - PARTICIPANT AGREEMENT (REDLINE)**

**ATTACHED**