

ICE Swap Trade

Regulatory Oversight Committee

The Regulatory Oversight Committee is a standing Board Committee comprised of two Managers, all of which shall be Public Directors. The Committee oversees the regulatory program of the SEF and advises the Board of Managers with respect to those obligations. The Committee, among other things:

Oversee all facets of the SEF's regulatory program, including trade practice and market surveillance, audits, examinations, and other regulatory responsibilities with respect to members (including ensuring compliance with, if applicable, financial integrity, financial reporting, sales practice, recordkeeping and other requirements), and the conduct of investigations, including any such actions taken by a Regulatory Service Provider;

review the size and allocation of the regulatory budget and resources, and the number, hiring, termination, and compensation of regulatory personnel;

monitor the regulatory program of the SEF for sufficiency, effectiveness and independence;

review the performance of the Chief Compliance Officer (in accordance with Section 5h(f)(15) of the CEA) and make recommendations with respect to such performance to the Board;

recommend changes that would ensure fair, vigorous and effective regulation; and

review all regulatory or compliance proposals prior to implementation and advising the Board as to whether and how such changes may impact regulation or compliance, as applicable.

Currently, the members of the Regulatory Oversight Committee are Maxine Champion and Fred Hatfield, both of whom are Public Directors of the SEF's Board of Managers.