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## **CFTC Approves Proposed Rule to Improve Data Quality and Streamline Regulations for Swap Data Repositories**

**Washington, DC** — The Commodity Futures Trading Commission (CFTC) today approved a proposed rule to improve the quality of swap data and to update and streamline regulations related to swap data repository (SDR) operations and governance. The proposed rule is the first rulemaking that is part of the [Roadmap to Achieve High Quality Swaps Data](#), a comprehensive review of swap reporting regulations that the CFTC's Division of Market Oversight announced in July 2017.

"I am pleased to see the first part of the Roadmap issued today. Completion of these proposed changes and the other changes described in the Roadmap will result in more complete, more accurate, and higher-quality data available to the CFTC and to the public; streamline data reporting; and help the CFTC perform its regulatory responsibilities," said CFTC Chairman J. Christopher Giancarlo.

The proposed rule would:

- Update requirements for SDRs to verify swap data with reporting counterparties;
- Update requirements to correct swap data errors and omissions for SDRs, reporting counterparties, and other market participants; and
- Update and clarify SDR operational requirements to ensure that data is available to the CFTC and the public as required by the Commodity Exchange Act.

Additionally, the CFTC proposes to update SDR governance regulations in order to streamline the requirements for SDRs.

The CFTC is seeking comments on the proposal. The comment period ends 75 days after the proposal's publication in the Federal Register. All comments will be posted on CFTC's website.