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CFTC Releases Advisory on Self-Certification of Incentive Programs for Prediction Markets

August 12, 2026

WASHINGTON — The Commodity Futures Trading Commission's Division of Market Oversight today issued an advisory reminding designated contract markets of their regulatory obligations when submitting self-certifications for market-maker, liquidity, trading, or incentive programs under CFTC Regulations 40.5 and 40.6.

This advisory addresses concerns regarding an increasing number of incentive-program rule filings submitted under CFTC Regulation 40.6(a)—particularly those relating to event contract products—that contain procedural or substantive deficiencies. Such deficiencies can impede staff's ability to evaluate whether DCMs have provided adequate notice of program terms and have sufficiently assessed compliance with core principles and other Commission requirements.

This guidance outlines staff expectations regarding both procedural and substantive content for submissions made under CFTC Regulations 40.5 and 40.6, including initial program submissions, amendments, or changes to such programs, and submission procedures.

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