



About NFA



NFA is the industrywide, self-regulatory organization for the U.S. derivatives industry. Designated by the CFTC as a registered futures association, NFA strives every day to safeguard the integrity of the derivatives markets, protect investors and ensure Members meet their regulatory responsibilities.

Who We Are

What We Do

NFA History

In 1974, Congress established the Commodity Futures Trading Commission (CFTC). The same legislation that established the CFTC also authorized the creation of registered futures associations, giving the industry the opportunity to create a self-regulatory organization. NFA's formal designation as a "registered futures association" was granted by the CFTC on September 22, 1981. NFA began its regulatory operations in 1982.

Board of Directors

NFA's Board of Directors is its principal governing and policy development body. The Board consists of both Member Directors and Public Directors.

Committees

NFA has a number of committees that offer guidance on its rulemaking and other initiatives.

NFA Leadership

NFA leadership includes officers and individuals who represent NFA's key functional areas.

Mandatory Membership

Mandatory membership is the cornerstone of NFA's regulatory structure, and makes effective industrywide self-regulation possible.

Funding

NFA is primarily financed with payments from membership dues and fees, and from assessment fees paid by Members and users of the derivatives markets.

Joint Audit Committee

NFA is a member of the Joint Audit Committee (JAC) which is a voluntary, cooperative organization comprised of a number of derivatives exchanges and NFA.

CFTC Registration and NFA Membership

The Commodity Exchange Act (CEA) requires certain firms and individuals that conduct business in the derivatives industry to register with the CFTC. CFTC regulations also require, with few exceptions, CFTC registered firms to be NFA Members. The CFTC has delegated registration responsibility to NFA.

Rulemaking

The essence of self-regulation involves identifying industry best practices in certain areas and then mandating those practices for the entire industry.

Member Compliance

NFA develops and enforces rules, provides programs and offers services that safeguard market integrity, and helps Members meet their regulatory obligations.

Rule Enforcement

To enforce its rules, NFA takes disciplinary action against Members when appropriate.

Member Education

NFA strives to provide a number of Member education initiatives to help Members understand their regulatory responsibilities.

Dispute Resolution

NFA offers an affordable and efficient arbitration program to help customers and Members resolve futures-related and forex-related disputes.

Investor Protection

NFA offers a variety of resources to help investors perform due diligence prior to making any investment decisions.

Outreach Programs

NFA offers training to regulators, exchanges or self-regulatory organizations from around the world on an as-requested basis.

Market Regulation

NFA provides regulatory services to designated contract markets (DCM) and swap execution facilities (SEF)—each of which has self-regulatory responsibilities to monitor trading on its platform.

Board Update Videos



Learn about NFA's latest initiatives by watching the quarterly Board Update Videos.

[View](#)

Annual Reviews



Read NFA's current and past Annual Reviews.

[Learn More](#)

Membership Totals and Directories



See NFA membership totals and a list of Member directories.

[Learn More](#)

Contact NFA



[Contact NFA's Information Center](#)

NFA's Information Center representatives are available from 8:00 a.m. to 5:00 p.m. CT, Monday through Friday.

© 2017 National Futures Association. All Rights Reserved.