



NOTICE

January 4, 2011

Category(ies):

Notice

Attachments:

[ATMS User Guide](#)

Summary of content:

Registration of Authorized Trader IDs in new ATMS system

For more information please contact:

ICE Helpdesk
(770) 738-2101

Media Inquiries:

Lee Underwood
770-857-0342
Lee.Underwood@theice.com

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Announcement for all ICE markets

Revision to Authorized Trader Registration Requirements

This Notice supersedes the November 24, 2010 Notice issued regarding the registration of Authorized Trader information through the ATMS.

This Notice is being issued to inform all ICE market participants, including ICE Futures U.S., ICE Futures Europe, ICE Futures Canada, and ICE OTC markets (collectively “the Exchanges” or “ICE”), that effective immediately, ICE is limiting its Authorized Trader information registration requirements to only certain categories of Authorized Traders instead of requiring the registration of all Authorized Traders with ICE through ATMS as had been previously announced in the November 24, 2010 Notice. **The categories of Authorized Traders required to be registered through the ATMS are specified below by Exchange.**

Exchange	Authorized Traders required to be registered in ATMS
ICE Futures Canada	All Direct Access Trading Participants and all Trading Participants, as defined in Rule 4B.02, and any employees thereof.*
ICE Futures U.S.	All individual Members, employees of individual Members, employees of Clearing Members, non-clearing Member Firms and non-Member Direct Access (as defined in Rule 27.02 (ii)) firms, and all Market Maker and preferential fee program participants and employees thereof.*
ICE OTC	All Participants, as defined in the Participant Agreement, and any employees or authorized agents thereof.*
* Additionally, the Exchange reserves the right to require the registration of any market participant not specified above including but not limited to those traders that have reached a reportable level or other Exchange-determined threshold in one or more Exchange contracts. Persons may be obligated to register their Authorized Trader ID in ATMS even if they are not otherwise required to register with the Exchange.	

ICE Futures Europe is deferring the requirement for registration of Authorized Traders in ATMS pending a further review which will be completed in the first quarter of 2011.

On November 29, 2010, ICE began requiring the use of the Authorized Trader Management System (“ATMS”) within the Trading Administration (“Trading Admin”) system to register certain individual Authorized Traders and Automated Trading Systems (“ATS”) as required by ICE.

The ATMS is accessible from the current Trader Dashboard, via a new link entitled "Manage Authorized Traders".

User Administrators for firms with a direct connection to ICE through a FIX interface ("Direct Access") must submit identifying information about those Authorized Traders in the categories identified in the above table who are accessing the Exchanges through a front-end they facilitate, or through their company's trading system.

To be clear, prior to the introduction of the ATMS, ICE required and still requires that each trader physically submitting an order (the button pusher) to the electronic trading system through a FIX interface be identified by a unique_alpha-numeric code (Tag 116 right). ICE is now requiring that the identifying information for certain of those existing Authorized Trader Ids, as prescribed by each Exchange, be submitted to ATMS by March 1, 2011. Any new Authorized Trader IDs (Fix Tag 116) required to be registered with ICE should be registered using the ATMS system.

Individuals accessing ICE through WebICE do not need to create a record in the ATMS. Information on WebICE users is already obtained during the User ID creation process and populated in the ATMS. However, User Administrators are required to ensure the information in the ATMS is accurate and must request any changes through the ICE Helpdesk.

Exchanges have amended, or will shortly amend, their rules to require certain identifying information about the Authorized Trader holding the Authorized Trader ID to be submitted through the new ATMS.

Once firms have successfully completed the process of submitting the required Authorized Trader identifying information to ATMS, ICE plans to eliminate the requirement for certain other FIX regulatory tags that are currently being sent by all FIX users. Specifically, Routing Member ID (Tag 115 left), Authorized Member ID (Tag 115 right), Routing Trader ID (Tag 116 left), and Authorized Group ID (Tag 144 right). The Authorized Trader ID (Tag 116 right) and Routing Group ID (Tag 144 left) fields will still be required.

Registration of Authorized Trader IDs

Authorized Trader IDs (Tag 116 right) for FIX connections are generally created and assigned by a trading firm, a firm's Independent Software Vendor ("ISV"), or clearing firm. User Administrators for firms with Direct Access are responsible for ensuring that each Authorized Trader ID is unique at the trading firm, and that the Authorized Trader ID is properly submitted with each order message. Such User Administrators are also responsible for ensuring that the Authorized Trader IDs are properly registered and kept up-to-date within the ATMS.

WebICE users are assigned User IDs by the ICE Helpdesk when a firm or individual has been approved for trading. This information is already populated in the ATMS; however, User Administrators are required to ensure the information in the ATMS for WebICE users is accurate and must request any changes via the ICE Helpdesk.

Upon request by the Exchange, a trading firm must be able to identify

the person assigned to any Authorized Trader ID and must maintain historical records identifying each Authorized Trader for the period of time required by Exchange regulations and the requirements of other regulatory bodies.

Failure to transmit and register Authorized Trader IDs to ICE in accordance with this Advisory Notice and exchange rules may result in disciplinary action.

Identification of Manual Traders

A person who manually enters orders should have a single Authorized Trader ID for orders entered through a particular front-end system. Each person is required to enter orders using his own Authorized Trader ID and may not under any circumstances permit another person to enter orders under his Authorized Trader ID.

Automated Spreading Functionality

If a trader primarily enters orders manually, but also uses automated spreading functionality, a separate Authorized Trader ID is not required for the automated spreading activity, as long as the use of the spreading functionality is ancillary to the trader's manual trading. However, if the automated spreading functionality accounts for the majority of the trader's transactions, then a separate Authorized Trader ID must be assigned to distinguish these transactions from the trader's manually-entered orders.

Automated Trading Systems

An Automated Trading System ("ATS") is any system that automates the generation and submission of orders to ICE. An individual who administers and/or monitors the ATS is considered to be an ATS operator. This person typically initiates or disables algorithms or strategies, adjusts the parameters of the automated program(s), and/or monitors the live trading of the ATS. All ATS orders must be submitted with an Authorized Trader ID that identifies the person who operates, administers and/or monitors the ATS. Furthermore, when registering the Authorized Trader ID for an ATS in ATMS, there will be an ATS indicator that must be selected.

If there are multiple individuals who operate the ATS, they may qualify to be a "Shared ATS" and assign a single Authorized Trader ID that represents all individuals in the group. For example, a firm may have one person who adjusts pricing parameters, but others who continuously monitor positions/risk or adjust trading size parameters. In these situations, the individuals using the Shared ATS may use a single Authorized Trader ID. The individuals who comprise the ATS Team must be registered in the ATMS.

For Shared ATS registrations, the ATMS allows for the input of the relevant individual registration information for each team member and also requires designation of each team member's role. The available roles include Head Trader, Trader, Trade Monitor, Risk Monitor, Technical/Programmer and Other. If there are changes to the

composition of the Team, it is the responsibility of the trading firm's User Administrator to ensure that those changes are promptly and accurately reflected in the ATMS.

How to Register

In the new ATMS, User Administrators for firms required to register Authorized Traders will submit the information about those Authorized Traders that are accessing ICE markets through their company's system. This data will be linked to the Authorized Trader ID field (FIX Tag 116 right). The information gathered for each user will include:

- Name
- Employing company, where applicable
- Country from which the trader is operating
- Job Title / Role
- Phone number
- Email address
- Indication of whether this user is operating an Automated Trading System (ATS) through this ID.
- NFA ID, where applicable
- Date of birth (*is not a required field, however, those firms that have this information should provide it unless they are otherwise restricted by privacy laws, such as in Canada, or other legal barriers*).

The ATMS will be accessible from the current Trader Dashboard, via a new link entitled "Manage Authorized Traders".

Attached is a link to the User Guide for the ATMS, which provides detail on its operation. https://www.theice.com/publicdocs/ATMS_user_guide.pdf

In addition, listed below are Frequently Asked Questions regarding the registration of Authorized Trader IDs.

Questions regarding the ATMS system functionality and the process by which Authorized Trader IDs are registered in ATMS should be directed to the ICE Helpdesk at (770) 738-2101, Option 1, 2 or by email at icehelpdesk@theice.com

Questions regarding which Authorized trader Ids (Tag 116 right) are required to be registered or any other ATMS regulatory requirements should be directed to compliance personnel shown below at the relevant ICE exchange.

ICE Futures Canada:	Steve Teller	(204) 925-5019 steve.teller@theice.com
ICE Futures U.S.	Mark Fabian	(212) 748-4010 mark.fabian@theice.com
ICE OTC	Ed Dasso	(312) 836-6708 ed.dasso@theice.com

Frequently Asked Questions for the Authorized Trader Management System

Q: Who is responsible for populating the information into the ATMS?

A: In most cases, User Administrators for Direct Access firms will be the individuals who input the registration information for traders who are using their trading system.

Q: Who is required to have their information submitted to the ATMS?

A: The categories of Authorized Traders required to be registered with ICE through the ATMS are specified below by Exchange.

Exchange	Authorized Traders required to be registered in ATMS
ICE Futures Canada	All Direct Access Trading Participants and all Trading Participants, as defined in Rule 4B.02, and any employees thereof.*
ICE Futures U.S.	All individual Members, employees of individual Members, employees of Clearing Members, non-clearing Member Firms and non-Member Direct Access (as defined in Rule 27.02 (ii)) firms, and all Market Maker and preferential fee program participants and employees thereof.*
ICE OTC	All Participants, as defined in the Participant Agreement, and any employees or authorized agents thereof.*
* Additionally, the Exchange reserves the right to require the registration of any market participant not specified above including but not limited to those traders that have reached a reportable level or other Exchange-determined threshold in one or more Exchange contracts. Persons may be obligated to register their Authorized Trader ID in ATMS even if they are not otherwise required to register with the Exchange.	

Individuals accessing ICE through a WebICE connection do not need to create a record in the ATMS. Information on WebICE users is already obtained during the User ID creation process and populated in the ATMS. However, User Administrators are required to ensure the information in the ATMS is accurate and must request any changes via the ICE Helpdesk.

Similarly, the User IDs used in ICE Block 2.0 and YJ Block do not require additional registration in the ATMS.

Q: What are the requirements for the population of Authorized Trader IDs?

A: Each individual who accesses ICE through a FIX interface must have

a unique Authorized Trader ID populated for them. It is not permissible to share Authorized Trader IDs between individuals, even if those individuals are not using the ID at the same time.

Q: When does trader information have to be submitted?

A: Information should be entered into the ATMS prior to using the Authorized Trader ID for order entry. For those IDs already in use, ICE expects firms are currently in the process of entering the required information and that that initial process should be completed by **March 1, 2011**. Each ICE Exchange will communicate with its users to discuss progress.

Q: How is information populated for Automated Trading Systems ("ATS")?

A: Any system which automates the generation and submission of orders to ICE should have a unique Authorized Trader ID assigned to it. Furthermore, there should be an individual assigned primary responsibility for the ATS. This individual's information will be listed in ATMS as the Primary Contact. Any additional individuals who operate and/or monitor the same ATS should be listed, and defined in separate roles. The ATMS User Guide provides specific instructions on how to enter information for an ATS.

Q: What if an ATS has multiple strategies?

A: If an ATS submits orders for multiple strategies in the same instrument and may potentially trade opposite itself, each strategy should be identified with a unique Authorized Trader ID registered to the individual or group of individuals that operate the ATS.

Q: What if the information for an Authorized Trader changes?

A: It is possible to edit a record in the ATMS, to reflect changes in phone number and email address. However, if the individual using an Authorized Trader ID changes, a new Authorized Trader ID must be issued, rather than re-using the same ID for a new trader.

Q: If we continue sending our FIX messages to the ICE "as is" after November 29, 2010 will they be rejected by the exchange?

A: No, they will not be rejected by the Exchange.

Q: Will there be any changes in how the regulatory tags are handled by the exchange other than eventually disregarding the unneeded fields?

A: No, there will be no changes in how the unneeded fields are handled.