



## **BGC DERIVATIVE MARKETS L.P.**

### **NOTICE OF DISCIPLINARY ACTION**

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**Notice of Penalty #:** 2021-01

**Effective Date:** October 4, 2021

**Introducing Broker:** Sunrise Brokers LLP

#### **Rule 517: Post-Trade Anonymity**

(a) Pursuant to the Commission issuing final rule § 37.9(d), it is prohibited to disclose, directly or indirectly, including through a third-party service provider, the identity of a counterparty for swaps executed, pre-arranged or pre-negotiated anonymously on or pursuant to the rules of a SEF and intended to be cleared at the time of execution.

#### **Findings:**

From January 4, 2021 to March 1, 2021, Sunrise Brokers LLP violated BGC SEF Rule 517: Post-Trade Anonymity by revealing the counterparty names in end of day Credit reports for over 400 transactions. A systems enhancement inadvertently allowed counterparty identities to be populated in end of day reports. Corrective action had been taken, including controls on future integrations and training of personnel. Sunrise Brokers LLP has subsequently withdrawn its registration as an Introducing Broker from the NFA and Sunrise is now a division of BGC Brokers LP.

#### **Penalty:**

In accordance with BGC SEF Rule 1002: Investigations and BGC SEF Rule 1011: Penalties, the BGC Derivative Markets LP Disciplinary Committee issued a monetary fine of \$20,000 to Sunrise Brokers LLP, now Sunrise, a division of BGC Brokers LP, for its violations of BGC SEF Rule 517: Post-Trade Anonymity.