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CFTC and CONSOB Sign MOU for Supervision of Cross-Border Firms

Rome / Washington, D.C. — The Commodity Futures Trading Commission and the Commissione Nazionale per le Società e la Borsa (CONSOB) today announced the signing of a [Memorandum of Understanding \(MOU\)](#) regarding cooperation and the exchange of information in the supervision and oversight of regulated firms that operate on a cross-border basis in the United States and in Italy.

Through the MOU, the CFTC and the CONSOB express their willingness to cooperate in the interest of fulfilling their respective regulatory mandates in the context of supervising firms within the scope of the MOU. The MOU establishes a framework for cooperation, contemplates the sharing of information, and provides procedures for examinations.

“This MOU builds upon the longstanding cooperative relationship between the CFTC and CONSOB,” said CFTC Chairman Heath P. Tarbert. “It will enhance our joint ability to supervise those who operate in our respective derivatives markets.”

“I am pleased we have been able to agree to this MOU with the CFTC, which will support cross border supervision on the provision of investment services for the purpose of preserving the integrity of the market and protecting investors” added CONSOB Chairman Paolo Savona.