

interest, currency, or foreign exchange rate exposures arising from a person's current or anticipated assets or liabilities; or

- (B) qualifies as bona fide hedging for purposes of an exemption from position limits under the CEA; or
 - (C) qualifies for hedging treatment under: (1) Financial Accounting Standards Board Accounting Standards Codification Topic 815, Derivatives and Hedging (formerly known as Statement No. 133); or (2) Governmental Accounting Standards Board Statement 53, Accounting and Financial Reporting for Derivative Instruments; and
- (ii) such swap is:
- (A) not used for a purpose that is in the nature of speculation, investing, or trading; and
 - (B) not used to hedge or mitigate the risk of another swap or security-based swap position, unless that other position itself is used to hedge or mitigate commercial risk as described above or as set out in Exchange Act Rule 3a67-4.

"Insurance Company" means an insurance company regulated by a State or by a foreign government subject to comparable regulation as determined by the CFTC (or a regulated subsidiary or affiliate of such an insurance company).

"Insured Depository Institution" is defined in Section 3(c) of the Federal Deposit Insurance Act and includes any bank or savings association the deposits of which are insured by the Federal Deposit Insurance Corporation pursuant to that Act, as well as any uninsured branch or agency of a foreign bank or a commercial lending company owned or controlled by a foreign bank for purposes of section 8 of that Act.

"International Swap" means a swap required by US law and the law of another jurisdiction be reported both to a CFTC-registered swap data repository as well as to a different trade repository registered in the non-US jurisdiction.

"Investment Company" means an investment company subject to regulation under the Investment Company Act or a foreign person performing a similar role or function subject to foreign regulation.

"Investment Company Act" means the Investment Company Act of 1940, as amended.

"Large Entity ECP" means a corporation, partnership, proprietorship, organization, trust or other entity (other than an Commodity Pool ECP) that (i) has total assets exceeding \$10 million; or (ii) has its obligations as a Client guaranteed or otherwise supported by a letter of credit or keepwell, support or other agreement by an entity that is a Financial Institution, an Insurance Company, an Investment Company, an Commodity Pool ECP, a Governmental Entity or any other person determined by the CFTC to be an "eligible contract participant" in light of the financial or other qualifications of such person.

"Life Cycle Event" means any event that would result in either a change to a primary economic term of a swap or to any primary economic terms data previously reported to a CFTC-registered swap data repository in connection with a swap.

"Major Security-Based Swap Participant" has the meaning ascribed to it in Section 3(a)(67) of the Exchange Act and Rule 3a67-1 under the Exchange Act.

"Major Swap Participant" has the meaning ascribed to it in Section 1a(33) of the CEA and CFTC Regulation 1.3(hhh).