



**STATE BOARD OF ADMINISTRATION  
Trading Counterparty Application**

Trading counterparties interested in executing equity, fixed income, derivatives, currency and other transactions on behalf of or with the State Board of Administration (SBA) must complete this application and provide the relevant supporting documents.

The SBA evaluates submissions from potential trading counterparties on an ongoing basis in the context of its trading service needs (which are subject to change). The SBA may request additional information as appropriate, at the SBA’s discretion. Submitting the application and documents does not create an obligation on the part of the SBA to execute transactions with a firm or to enter into any agreement.

**Instructions:**

1. Complete all sections of the application.
  - a. Response(s) may extend beyond the boundaries of the text box. The full response will be extracted upon receipt.
2. [Upload the completed application](#) and supporting documents listed in Section 8 to the SBA’s website (Trading Counterparty Services section within the tab entitled Doing Business with the SBA).

**SECTION 1  
FIRM INFORMATION:**

Counterparty Legal Entity Name (Exact)		LEI #
Address		
City		
State	Zip	Phone #
Website		
Country / State of jurisdiction for legal entity		

Legal Structure		
<input type="checkbox"/> Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Company
<input type="checkbox"/> Joint Venture	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Other

Ultimate Parent Legal Name (Exact)		LEI #
Address		
City		
State	Zip	Phone #
Country / State of jurisdiction for legal entity		

Clearing Broker Name		<input type="checkbox"/> Self-Clearing	<input type="checkbox"/> N/A
Address			
City			
State	Zip	Phone #	
	<input type="checkbox"/> Public	<input type="checkbox"/> Private	



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**SECTION 2**

**FINANCIAL SUMMARY FROM SEC FOCUS REPORT FORM III (\$ IN THOUSANDS):**

Assets

Liabilities

Subordinated debt

Website

Country / State of jurisdiction for legal organization

Required Minimum Net Capital

Net Capital

Excess Net Capital

Public Credit / Counterparty Rating(s) if available:

Agency	Rating	Type	Date	Unavailable
Fitch				<input type="checkbox"/>
Moody's				<input type="checkbox"/>
S&P				<input type="checkbox"/>

Describe relationships of rated entity to counterparty:

Publicly Traded?

Yes

No

Equity Ticker

Primary Dealer Listed with the Federal Reserve Bank of New York?

Yes

No

Additional Comments:



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**SECTION 3**

TRADING SERVICES (Check the appropriate box(es)):

Trade Execution	Check all that apply	Years Providing Service			Clearing Agent
		0-2	2-5	5+	
U.S. Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Fixed Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
International Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Currency (Spot and Forwards)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Exchange-traded Derivatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
OTC Derivatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Execution with	<input type="checkbox"/> In House Traders			<input type="checkbox"/> Correspondent Traders	
List in-house trading and electronic messaging/routing technologies and capabilities					
	<input type="checkbox"/> FIX	<input type="checkbox"/> TradeWeb	<input type="checkbox"/> MarketAxess	<input type="checkbox"/> SWIFT	
	<input type="checkbox"/> Other(s)? (Please List)				
List Swap Execution Facilities utilized for trading SWAP products					
				<input type="checkbox"/> N/A	
List clearinghouse(s) used to validate and finalize transactions					
Additional Comments:					
Additional Services	Check all that apply	Years Providing Service			
		0-2	2-5	5+	
Clearing Services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Settlement Services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Post Trade Matching	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Electronic Messaging	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Research					
Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Fixed Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Indexes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Derivatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Additional Comments:					



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List the markets in which your firm would offer the SBA direct access.

Please describe the specific proposed trading services you are seeking to provide for the SBA. Describe the primary execution focus in terms of capitalization, industry and market. Provide data that describes annual flow and cost effectiveness.

Describe value added services provided such as research, TCA, index reconstitutions, etc.

List Bloomberg, Institutional Investor and/or Pension & Investment league tables and rankings by category as appropriate.

Broker Name as shown on DTC:

5-Digit DTC Broker Code:

DTC Clearing Broker Code:

Alert Code:

OASYS Code:

Fed Delivery Instructions:

CTM BIC:

Additional Comments:

**SECTION 4**

**LICENSES, REGISTRATIONS & CERTIFICATIONS:**

SEC #

FINRA CRD #

Registered with Florida Office of Financial Regulation (OFR)?

Yes       No

Are you a Registered Swap Dealer?

Yes       No

Registration with Other Regulators? (Please list)

Additional Comments:



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**SECTION 5**

**LEGAL / COMPLIANCE / RISK / AUDIT INFORMATION:**

Are any material changes in your legal structure envisioned over the next 12 months?  Yes  No

Has there been a material change to your legal structure in the past 12 months?  Yes  No

If yes, please describe the change:

Are the firm, its principals, licensed personnel and key employees all in compliance with applicable foreign, Federal and State laws related to conducting business as a counterparty?

Yes  No

If no, please explain.

In the past 5 years, has your firm been the subject of, or a party to, any materially adverse written agreement, consent decree, administrative order or other comparable regulatory enforcement disposition by or with a U.S. or State of Florida government agency including, but not limited to, the U.S. Department of Justice and the Securities and Exchange Commission?

Yes  No

If yes, please explain.

Do you have a dedicated Compliance team?  Yes  No

Do you have a separate, independent, Risk team?  Yes  No

Describe how risk and compliance programs are monitored within your firm.

Describe how material compliance or risk issues are addressed within your firm.

Describe your Internal and External Audit oversight bodies.

Describe any material internal / external audit issues identified in the past 3 years.

Do have a firm-wide Code of Ethics?  Yes  No

Do your traders affirm their adherence to the Code of Ethics?  Yes  No

Do you have a Personal Securities Trading policy?  Yes  No

If yes, please detail.

Do you currently hold insurance of the following:

- Directors & Officers Liability  Yes  No
- Professional Indemnity  Yes  No
- Crime (Employee fidelity/third party fraud)  Yes  No
- Key Person Insurance  Yes  No
- Cybersecurity  Yes  No

Have any claims been made against any of the above insurance during the prior 12 months?  Yes  No

If yes, please detail.

Please describe any insurance coverage you have in place to cover trade errors that may impact our accounts.



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Does your firm engage for an ISAE 3402, SSAE 16, SOC, GS007 or ISO Certification or similar internal controls review?
Yes No

If yes, please detail which internal control review was engaged and date of most current report.

SECTION 6
DATA SECURITY/BUSINESS CONTINUITY:

Do you have a dedicated Information Security team? Yes No

Does your firm have a formally adopted information security policy? Yes No

Does your firm provide security awareness training (data security, phishing, social engineering, etc.) to employees? Yes No

Are regular internal and external vulnerability tests performed on all systems? Yes No

Have you experienced any data security incidents / breaches that resulted in the loss of client data in the past 3 years? Yes No

If yes, please detail.

In the event of a breach that results in the loss or theft of customer data, is it your policy to notify affected clients immediately of the breach? Yes No

If no, please describe your policy.

Is any data in relation to the proposed service(s) saved in an external cloud? Yes No

If yes, please describe controls in place to maintain security over data held by external cloud service providers.

Do you have emergency procedures in the event of significant business disruptions? Yes No

Do you perform real-time simulation of your relocation plan or backup infrastructure? Yes No

If yes, how frequently?

Does your firm perform a review of operational resiliency for your critical third party vendors (e.g., data security, Business Continuity readiness, etc.)? Yes No

SECTION 7
ANTI-MONEY LAUNDERING / ANTI-BRIBERY AND CORRUPTION :

Do you have a team dedicated to Anti-Money Laundering and / or Anti-Bribery and Corruption? Yes No

If yes, please describe the program(s).

If no, please explain.

Does your firm have documented policies and procedures consistent with applicable Anti-Money Laundering (AML), CFT & Sanctions regulations and requirements to reasonably prevent, detect and report Money Laundering, Terrorist Financing and Sanctions violations? Yes No



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If no, please explain.

Does your firm provide AML training to relevant employees and non-employees (e.g., contractors and consultants?)  Yes  No

Does your firm have documented policies and procedures consistent with applicable Anti-Bribery and Corruption (ABC) regulations and requirements to reasonably prevent, detect and report bribery and corruption?  Yes  No

If no, please explain.

Does your firm provide ABC training to relevant employees and non-employees (e.g., contractors and consultants?)  Yes  No

Does your firm have a system in place for employees to report suspected legal / fraud violations or policy /procedure violations, such as a whistle-blower hotline?  Yes  No

**SECTION 8  
DOCUMENTATION**

*(All supporting documents designated as "required" must be submitted in order process the Trading Counterparty Application):*

- 1. Firm's current SEC FOCUS Form II report
- 2. Firm's current SEC FOCUS Form III report
- 3. Firm's current Audited Financial Statements if SEC FOCUS Forms II & III reports not filed *(required if SEC FOCUS Form II & III reports not provided)*
- 4. Statement detailing entity legal type and exemption if firm and parent (if applicable) are not required to file SEC FOCUS Form II & III reports (not subject to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-10) *(required if SEC FOCUS Form II & III reports not provided)*
- 5. Firm's current agency credit report / rating(s) if available
- 6. Summary / Highlights of relevant firm capabilities *(required)*
- 7. A chart of legal ownership and capital structure, showing affiliations to all related companies *(required)*
- 8. Code of Conduct – Minimum acceptable is "Index" or "Table of Contents" pages *(required)*
- 9. Compliance Manual – Minimum acceptable is "Index" or "Table of Contents" pages *(required)*
- 10. Business Continuity Plan – Minimum acceptable is "Index" or "Table of Contents" pages *(required)*
- 11. Clearing firm's current FOCUS Form II & III reports or Financial Statements (if different from the firm), if applicable
- 12. Additional detail, description, or explanation if needed (indicate Section number and question to which the additional documentation relates)



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**SECTION 9  
KEY CONTACTS:**

**Department: Sales / Marketing**

Name

Title

Email

Phone #

**Department: Key Trader(s)**

Name

Title

Email

Phone #

**Department: Compliance**

Name

Title

Email

Phone #

**Department: Back Office / Operations**

Name

Title

Email

Phone #

Additional Comments:





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**SECTION 10  
CERTIFICATION OF SBA APPLICATION:**

I certify that the information provided on this application is complete and accurate. If the firm is approved by the SBA, the firm agrees to update the SBA on changes to the firm's information that was provided on this form. The firm understands and acknowledges that submission to the SBA does not obligate the SBA to conduct any trading activity with the firm or otherwise enter into any contract or agreement with the firm. The firm acknowledges and agrees that the firm has the obligation and responsibility to ensure that in selling or trading any security or investment for or with the SBA, the firm complies with all applicable laws and regulations including, without limitation, confirming that the SBA meets the purchaser requirements under the Securities Act of 1933 and the Investment Company Act of 1940.

This Trading Counterparty Application may be signed electronically as such signatures are valid as provided in s. 668 Florida Statutes and the United States E-Sign Act.

Signature	Date
Firm	
Name	
Title	
Email	
Phone #	

Revised 03/2021