



January 22, 2018

TMPG Releases Best Practice Recommendations on Information Handling

The Treasury Market Practices Group (TMPG) today updated the existing [*Best Practices for Treasury, Agency Debt and Agency Mortgage-Backed Securities Markets*](#) by incorporating recommendations related to the appropriate handling and use of confidential information following a public comment process. The TMPG believes that these updates will provide helpful guidance for market participants and promote the integrity and efficiency of TMPG covered markets. The TMPG has also released a set of examples that describe some illustrative situations when the information handling best practices could apply (see [here](#)).

In August 2017, the TMPG [published](#) proposed recommendations around information handling along with a set of illustrative examples for public comment. The feedback received during the consultation period was helpful to improve clarity around certain best practice guidance and illustrative examples. In particular, the TMPG clarified the best practice recommendations and associated examples for handling confidential information related to valuations and a firm's own position information. The TMPG also provides additional context on how market participants can share their practices on handling confidential information with counterparties and engage their counterparts on their own practices.

“The TMPG seeks to develop timely best practice guidance for market participants in response to evolving market practices. I believe that these information handling best practices set a high standard for market participants and their widespread adoption will promote trading integrity and support an efficient marketplace,” said Tom Wipf, Chair of the TMPG.

The TMPG recommends that market participants should implement the information handling best practice recommendations as expeditiously as possible, but no later than end of 2018.

The logo for the Treasury Market Practices Group (TMPG) is set against a dark blue background featuring a grid pattern and a calendar strip with the numbers 23 and 30 visible. The text 'TMPG | Treasury Market Practices Group' is displayed in a white, serif font.

TMPG | Treasury Market Practices Group

About the Treasury Market Practices Group (TMPG):

The Treasury Market Practices Group (TMPG) is a group of market professionals committed to supporting the integrity and efficiency of the Treasury, agency debt and agency mortgage-backed securities (MBS) markets. The TMPG is composed of senior business managers and legal and compliance professionals from a variety of institutions – including securities dealers, banks, buy-side firms, market utilities and others – and is sponsored by the Federal Reserve Bank of New York. More information is available at: www.newyorkfed.org/tmpg

Contact for Mr. Wipf (TMPG Chair):

Taryn Siglain
Morgan Stanley, Bank Resource Management
212-761-5438
Taryn.Siglain@morganstanley.com