

July 12, 2019

CFTC Orders Vision Financial Markets LLC to Pay a \$200,000 Penalty to Settle Charges that It Failed To Supervise Its Employees

Washington, DC — The Commodity Futures Trading Commission (CFTC) today issued an Order filing and settling charges against **Vision Financial Markets LLC** (Vision), a securities broker dealer located in Stamford, Connecticut. From at least May 1990 until April 2015, Vision was a registered futures commission merchant (FCM) and commodity pool operator. The Order requires Vision to pay a civil monetary penalty of \$200,000 and cease and desist from any further violations of the Commodity Exchange Act or CFTC Regulations.

The Order finds that from at least January 1, 2014, to November 30, 2014, Vision, a then-registered FCM, failed to supervise the handling of commodity interest accounts carried by Vision and introduced by a Vision-guaranteed introducing broker (GIB). In particular, the Order finds that Vision had a supervisory system in place as evidenced by its compliance manual; nevertheless, Vision failed to adequately supervise its employees and agents to ensure they: (1) executed bunched orders that properly segregated the GIB's proprietary trades from its customer trades; (2) executed bunched orders that properly segregated trades from discretionary and non-discretionary GIB customer accounts; and (3) executed orders for non-discretionary GIB customers only when the GIB had obtained specific customer authorization for the transaction.

CFTC Division of Enforcement staff members responsible for this case are James Deacon, Kara Mucha, Kevin Samuel, James H. Holl III, and Rick Glaser.