

Primer: Clearing Membership Criteria

OCC Clearing Members can include U.S. broker-dealers, futures commission merchants (FCMs) and banks, and certain non-U.S. securities firms and banks. Clearing Members serve both professional traders and public customers, maintaining over \$200B in aggregate net capital.

For more information on clearing membership criteria and a list of OCC Clearing Members, visit our [website](#).

Requirements to Apply for Membership*



Financial Responsibility

Initial net capital of at least \$10,000,000

Financial resources to meet obligations in extreme but plausible market conditions



Operational Capability

Accurate books and records in compliance with regulatory requirements

Qualified staff and adequate facilities to interface with OCC + other Clearing Members



Experience and Competence

At least one of the following:

- U.S. broker-dealers or FCMs registered with the Securities and Exchange Commission or the Commodity Futures Trading Commission
- U.S. national banks registered with the Office of the Comptroller of the Currency
- U.S. state-chartered banks with membership of the Federal Reserve System
- Certain non-U.S. securities firms or banks

Substantial experience in clearing the proposed or related cleared contracts

*Refer to OCC's [Rules](#) and [By-Laws](#) for exact requirements and corresponding interpretations.