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From the desk of **Brent Penfold** ..... *My MF Global Update* .....  
Futures Adviser AFSL 225946  
Futures Trader, Author and Educator

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Friday 27th January 2012

## Individual Segregated Accounts – For All Traders

Dear Traders,

Attention everyone.

Just before Christmas Bill Shorten, the Assistant Treasurer and Minister for Financial Services and Superannuation released a discussion paper on the handling and use of client money in relation to over-the-counter (OTC) derivatives transactions.

The purpose of the discussion paper was to discuss a number of issues relating to the holding of client money in connection with OTC derivatives transactions, and to review whether the client monies provisions of the Corporations Act 2001 provide sufficient protections for investors.

In my and many other peoples' minds, it doesn't!!

Treasury have invited people to make a submission by today Friday 27<sup>th</sup> January 2012.

You can read more about it at the following link;

<http://www.treasury.gov.au/contentitem.asp?NavId=&ContentID=2231>

Anyway our new association, the MF Global Australia Clients Support Group (MFG-CSG) has prepared and lodged a submission on behalf of its members.

The core thrust of MFG-CSG's submission is the adoption of individual segregated accounts, which should be on every traders Christmas wish list!

The association is happy for all derivative traders (CFD, Margin FX, Forex, Futures) to review, copy (amend where necessary) and submitted a copy on their behalf.

The submission is already posted on MFGA-CSG's Facebook site and is at this very minute being copied and submitted to Treasury by many traders.

Let's make this a tsunami submission to push for the introduction of individual segregated accounts. If we had them today MFGA clients wouldn't be in the pickle that we are in today.

All you need to do is download a copy at the following link;

[http://www.indextrader.com.au/MFGlobal\\_Items.asp](http://www.indextrader.com.au/MFGlobal_Items.asp)

Edit as you see fit.

Replace the three names at the end of the document with your own.

And then email a copy to [clientmoney@treasury.gov.au](mailto:clientmoney@treasury.gov.au)

[www.IndexTrader.com.au](http://www.IndexTrader.com.au)

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And please do it before midnight tonight!!!!

Although we here in Australia maybe the last to receive a distribution of our funds at least we can attempt to have Australia to be the first jurisdiction in the world to introduce legislation banning the “pooling” of clients funds and introduce individual segregated accounts.

### **Please Join the new MF Global Australia Clients Support Group**

This is a reminder that if you are an MFGA client please consider joining the new association - MF Global Australia Clients Support Group (MFGA-CSG).

You can find them at their web site; [www.mfgaclients.com.au](http://www.mfgaclients.com.au).

Please add your voice to the growing chorus of voices who have already signed up.

In addition, the association has created a Facebook group, where clients can become members. Facebook will be used to share updates regarding MFGA and the progress made with the administration process. The objective is to offer all clients one place to go to stay tuned to the latest news.

You can find the Facebook group by searching for ‘MF Global Australia Clients Support Group’ or go directly to <http://www.facebook.com/groups/mfgacsg/>

Cheers everyone.

Yours sincerely,

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