



National Crime Prevention and Privacy Compact

Compact Council Office
1000 Custer Hollow Road
Clarksburg, WV 26306-0145

March 6, 2026

Ms. Stephanie Foley
Executive Vice President
Chief Human Resources Officer
Cboe Global Markets
433 West Van Buren Street
Chicago, IL 60607

Dear Ms. Foley:

Reference is made to your request for Cboe BZX Exchange, Inc., the Authorized Recipient, to outsource noncriminal justice administrative functions to STS SID LLC dba First Advantage Biometrics (formerly Sterling Identity), an FBI-approved channeler. It is noted that your authority for access to the FBI criminal history record information (CHRI) is Title 15, United States Code (U.S.C.), section 78q(f)(2), which authorizes every member of a national securities exchange, broker, dealer, registered transfer agent, registered clearing agency, registered securities information processor, national securities exchange, and national securities association to submit fingerprints for each of its partners, directors, officers, and employees to the FBI under authority delegated by the Attorney General of the United States. It is also noted that fingerprint submissions to the FBI pursuant to 15 U.S.C. § 78q(f)(2) must be routed through the Securities and Exchange Commission (SEC) or a self-regulatory organization (SRO) designated by the SEC. Additionally, an SRO submitting fingerprints to the FBI must have a fingerprint plan filed with, and declared effective by, the SEC pursuant to Title 17, Code of Federal Regulations (CFR), section 240.17f-2(c).

Cboe Exchange, Inc. currently has a direct connection to FBI to submit fingerprints for noncriminal justice purposes. Cboe Exchange, Inc. has a fingerprint plan that was filed and deemed effective by the SEC, with the most current update to the fingerprint plan dated September 25, 2025. Cboe Exchange, Inc. has evolved over the years and has expanded into six separate SROs, one being Cboe BZX Exchange, Inc. Cboe Exchange, Inc. has expressed interest in switching from using its direct connection to using an FBI-approved channeler to submit fingerprints to the FBI. As such, Cboe Exchange, Inc. indicated that they intend to file an updated fingerprint plan with the SEC which would specifically indicate the use of an FBI-approved channeler for the submission of fingerprints. In addition, Cboe Exchange, Inc. has indicated the updated fingerprint plan would be applicable to not only Cboe Exchange, Inc. but all six independent SROs, including Cboe BZX Exchange, Inc. It is noted that along with your channeling request, you provided a draft of the updated fingerprint plan.

Access to FBI CHRI is subject to numerous restrictive laws and regulations, as well as the protective controls established by the Criminal Justice Information Services (CJIS) Security Policy. Dissemination of such information to a private entity is prohibited except as specifically authorized by federal law or regulation. Further, the exchange of FBI CHRI is subject to cancellation if such unauthorized dissemination is made.

In accordance with the National Crime Prevention and Privacy Compact (Compact) Council's Final Rule entitled "Outsourcing of Noncriminal Justice Administrative Functions," (28 CFR part 906), outsourcing of noncriminal justice administrative functions is permitted when approved by the FBI Compact Officer and as specified in the Security and Management Control Outsourcing Standard for Channeling (Outsourcing Standard).

Since the channeling functions to be performed by First Advantage Biometrics pertain only to fingerprint submissions for the aforementioned populations, and the receipt of the corresponding CHRI, the FBI requires Cboe Exchange, Inc.'s current fingerprint plan to be updated to specifically include Cboe BZX Exchange, Inc., as an independent SRO subject to the fingerprint plan, and indicate the use of an FBI-approved channeler for the submission of fingerprints.

Accordingly, Cboe BZX Exchange, Inc. is conditionally granted permission to use First Advantage Biometrics to perform channeling functions as set forth below. This approval becomes effective once the Cboe Exchange, Inc. has filed the aforementioned updated fingerprint plan with the SEC and it is deemed effective. Please send me the link to the notice declaring the plan effective for our records. Recognize that this approval is automatically rescinded if Cboe Exchange, Inc.'s updated fingerprint plan is not deemed effective by the SEC, Cboe BZX Exchange, Inc. loses its status as an Authorized Recipient, or First Advantage Biometrics loses its status as an FBI-approved channeler. This dissemination of national fingerprint-based criminal history record check results to Cboe BZX Exchange, Inc. by First Advantage Biometrics are for official use only.

The contract between Cboe BZX Exchange, Inc. and First Advantage Biometrics shall, at a minimum, incorporate by reference the current Outsourcing Standard. In the event of a conflict between the terms of the contract between Cboe BZX Exchange, Inc. and First Advantage Biometrics, amendments to the contract, and the Outsourcing Standard relating to the FBI-provided data, the terms of the Outsourcing Standard shall control. Cboe BZX Exchange, Inc. is responsible for coordinating with First Advantage Biometrics to ensure the Reason Fingerprinted field on the fingerprint submission is populated with **15 USC 78QF2 SECURITIES PERSONNEL** and the Originating Agency Case number is listed as **CHIL9115Z**.

When referencing the Outsourcing Standard, Cboe BZX Exchange, Inc.'s responsibilities are indicated where the Authorized Recipient is mentioned. The links to the most current versions of the Outsourcing Standard, dated November 29, 2023, and the CJIS Security Policy, dated December 27, 2024, are as follows: <https://www.fbi.gov/file-repository/compact-council-security-and-management-control-outsourcing-standard-for-channelers.pdf/view> and <https://le.fbi.gov/cjis-division/cjis-security-policy-resource-center>, respectively.

Cboe BZX Exchange, Inc. is responsible for the actions of First Advantage Biometrics and shall monitor First Advantage Biometrics' compliance to the terms and conditions of the Outsourcing Standard and the CJIS Security Policy. Further, pursuant to section 2.04 of the Outsourcing Standard, Cboe BZX Exchange, Inc. shall ensure First Advantage Biometrics maintains the security and confidentiality of the FBI CHRI. The FBI will perform limited auditing functions on behalf of Cboe BZX Exchange, Inc. However, per section 2.12 of the Outsourcing Standard, Cboe BZX Exchange, Inc. also has the option to conduct audits of First Advantage Biometrics. In addition, per section 2.07 of the Outsourcing Standard, Cboe BZX Exchange, Inc. must appoint an Authorized

Recipient Security Officer, which is defined in section 1.04. Please provide me with the contact information of the individual appointed no later than 30-calendar days from the date of this approval.

As the Authorized Recipient, Cboe BZX Exchange, Inc. is responsible for ensuring that each applicant is provided certain notices and the results of the fingerprint-based background check are handled in a manner that protects the applicant's privacy. These obligations are pursuant to the Privacy Act of 1974, 5 U.S.C. § 552a and 28 CFR § 50.12, among other authorities. Each applicant must receive a copy of the FBI Privacy Act Statement (dated no later than 2013) when the applicant submits his/her fingerprints and associated personal information to the FBI. The most current FBI Privacy Act Statement is available at <https://www.fbi.gov/services/cjis/compact-council/privacy-act-statement>. If the subject of the record believes that the record contains incomplete or inaccurate information, he/she may request a change or correction by contacting the agency or agencies that submitted the information to the FBI; or he/she may submit a challenge request to the FBI's CJIS Division. Additional information and instructions for submitting a challenge request are available at <https://www.fbi.gov/services/cjis/identity-history-summary-checks>.

Should you have any questions regarding your responsibilities as an Authorized Recipient in relation to the outsourcing of noncriminal justice administrative functions, please do not hesitate to contact Ms. Heather A. Blizzard via e-mail at [REDACTED] or me at [REDACTED], or via e-mail at [REDACTED].

Respectfully,



Chasity S. Anderson
FBI Compact Officer

1 – Mr. Andy Robell
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