



# DELEGATE MEMBERSHIP PROCEDURES

## FORMS TO BE COMPLETED:

- ◆ Bid to Lease
- ◆ Membership Application
- ◆ Delegation Agreement
- ◆ Assignment of Voting Privileges
- ◆ Authorization for Release of Information
- ◆ Authorization for Release of Information From the Minnesota Bureau of Criminal Apprehension
- ◆ Access Card Request Form

## FINANCE:

- ◆ Lease Price – See the MGEX website at <http://www.mgex.com> for current information, or contact the Membership Department
- ◆ \$1,200.00 Application/Transfer Fee – Cashier's check payable to the Minneapolis Grain Exchange
- ◆ \$1,000.00 Refundable Lease Deposit – Cashier's check payable to the Minneapolis Grain Exchange

## ADDITIONAL REQUIREMENTS:

(To be completed if you are going to trade in the trading pit on the Exchange floor.)

- ◆ Attend MGEX Member Orientation
- ◆ Register as a Floor Broker or Floor Trader with the National Futures Association. See their website at [www.nfa.futures.org](http://www.nfa.futures.org) or call 1-800-621-3570
- ◆ Broker Number Assigned by MGEX
- ◆ Fulfill Ethics Training Requirements. MGEX members are individually responsible for compliance with this requirement. See National Futures Association Compliance Rule 2-9 and Interpretive Notice at their website for further details.

## PROCEDURE:

A background investigation is conducted on the applicant for Membership. MGEX and the Membership Committee review the application. Upon approval by the Membership Committee, applicant's request for Membership is forwarded to the Executive Committee or the Board of Directors for final approval.

Delegate Members are restricted to trading their own account with proper registration as a Floor Broker or Floor Trader with the National Futures Association.