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VIA EMAIL: [submissions@cftc.gov](mailto:submissions@cftc.gov)

August 12, 2025

Mr. Christopher Kirkpatrick  
Commodity Futures Trading Commission  
1155 21st Street NW Three Lafayette Centre  
Washington, DC 20581

Re: QCX LLC 40.6(a) Rule Submission PMX.2025.3

## **I. Introduction**

QCX, LLC, d/b/a Polymarket US (“Polymarket US” or the “DCM”), a designated contract market (“DCM”) registered with the Commodity Futures Trading Commission (“Commission” or “CFTC”), hereby files this Notice pursuant to Commission Regulation 40.6(a) to inform the Commission of proposed revisions to its Privacy Policy. These revisions are primarily designed to provide updates related to changes in privacy laws and general data handling practices concerning market participants and website users.

As a registered DCM, Polymarket US is committed to maintaining transparent and effective policies that govern its operations, its relationship with market participants, and its adherence to regulatory requirements, including those related to data privacy.

The revised Privacy Policy is attached as Exhibit A and shall become effective on August 26th, 2025. Terms used in this notice with initial capital letters but not defined herein shall retain the definitions assigned to them in the Polymarket US Rulebook.

## **II. Concise Explanation and Analysis of the Revisions, and their Compliance with Applicable Provisions of the Commodity Exchange Act (CEA), including the Core Principles and the Commission’s Regulations**

The revisions to Polymarket US’s Privacy Policy primarily focus on clarifying existing Polymarket US practices related to data handling and aligning with current privacy laws. These changes are designed to support transparency and participant trust in the marketplace, while maintaining compliance with the Commodity Exchange Act (“CEA”) and the Core Principles for Designated Contract Markets (DCMs) as outlined in Part 38 of Title 17 of the Code of Federal Regulations. Additionally, the revisions update QCX, LLC’s d/b/a to reflect the new assumed name of Polymarket US.

Specifically, the Privacy Policy includes clarification on the types of information Polymarket US collects, generates, maintains, and/or receives. It also updates the description of the types of cookies used on

Polymarket US's website, provides information regarding Third-Party Data, and generally reflects current privacy laws. These updates enhance compliance with **Core Principle 7 (Availability of General Information) (§ 38.400)** by ensuring that accurate and complete information regarding data practices is made available to market participants and the public.

In summary, these revisions are fully compliant with the CEA and the Core Principles. They are a necessary update to our privacy framework to support transparency, protect market participants' data, and ensure we continue to operate as a safe, secure, and transparent DCM.

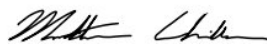
### **III. Certification**

Polymarket US hereby certifies to the CFTC, pursuant to the procedures set forth in Commission Regulation 40.6, that the attached submission complies with the CEA, as amended, and the regulations promulgated thereunder. Further, Polymarket US is not aware of any substantive opposing views expressed regarding the revised Privacy Policy.

Polymarket US additionally certifies that, simultaneously with this filing, a copy of this submission was published on Polymarket US's website, and is accessible at: [www.qcex.com](http://www.qcex.com)

Please contact me using the information below if you have any questions regarding this notice.

Sincerely,



Matthew Childers  
Chief Compliance Officer  
Phone: (754) 300-9823  
Email: [matt.childers@qcex.com](mailto:matt.childers@qcex.com)

## Privacy Policy



**What is the Effective Date of this Privacy Policy?** ~~QCEX DOES NOT SELL YOUR NON-PUBLIC PERSONAL INFORMATION TO ANYONE. YOU ARE ALREADY OPTED-OUT FROM SHARING PERSONAL INFORMATION WITH THIRD PARTIES.~~



This Privacy Policy is effective as of August 25, 2025.

### **Why is a Privacy Policy important to me?**

~~QCEX~~ QCX LLC d/b/a Polymarket US (“the Exchange”) and QC Clearing LLC d/b/a Polymarket Clearing (the “Clearinghouse,” together with the Exchange, “PMUS”) is firmly committed to ~~respect~~ respecting the privacy of ~~both~~ users of the PMUS website and related services (“Customers,” which term shall refer collectively to Customers and Participants (as hereinafter defined)), as well as its current and former participants ~~and protect~~ that have executed a Participant Agreement with PMUS (“Participants”) and protecting the security and confidentiality of ~~those participants’ non-public~~ the personal information that it collects.



This Privacy Policy applies when ~~such participants~~ you access or use its website located at www.qcex.com (the “Site”). ~~QCEX~~ any of the services or websites that PMUS makes accessible to you through a web browser, and when you have other interactions with PMUS (e.g. customer service inquiries, etc.) (collectively, the “Services”). PMUS maintains high standards to safeguard such ~~non-public~~ personal information and will remain vigilant in protecting that information and in using it in a fair and lawful manner. This Privacy Policy embodies ~~QCEX’s~~ PMUS’s commitment to its protection through adherence to fair electronic information practices. ~~QCEX~~ PMUS is committed to not ~~to~~ electronically ~~process its non-public~~ processing personal information that it collects in any way ~~that if such action is incompatible/inconsistent~~ with this Privacy Policy.

Note that any external third-party websites, including any third-party websites to which the ~~Site~~ Services may provide a link, such as third-party websites of exchanges on which Participants may execute transactions that are cleared through the Clearinghouse, or websites providing software to access the Exchange, are not covered by this Privacy Policy and those ~~sites~~ websites are not subject to ~~QCEX’s~~ PMUS’s privacy standards and procedures. Please check with each third party as to their privacy practices and procedures.

### **What ~~non-public~~ personal information does ~~QCEX~~ PMUS collect ~~from me~~?**

PMUS will collect and receive information through operating the Services and through other interactions with PMUS, including the following:

- **Customer Data**

In order for you to become a Participant on ~~QCEX~~ PMUS and to access and use the ~~Site~~ Services to execute and/or clear transactions, ~~QCEX~~ PMUS will need to collect and maintain certain ~~non-public~~ personal information about you: including nonpublic personal information subject to the Gramm-Leach-Bliley Act (“GLBA”):

- ~~QCEX~~ PMUS collects and maintains information provided by you on your application when you request to open an account with ~~QCEX~~ PMUS. Such information may include your name, mailing address, phone number, email address, Social Security number, date of birth, bank account information ~~and investment experience, employment information and other background information.~~
- After you have created an account with ~~QCEX, QCEX~~ PMUS, ~~PMUS~~ PMUS collects and maintains information about your transactions. Such information may include your

account balance, trading and/or clearing activity and money movement into and out of your account. This information helps QCEXPMUS administer your account and provide you with better service.

- QCEXPMUS may collect and maintain information about you from consumer reporting agencies in order to verify your identity and ensure that no one is using your information without your authorization. Such information may include your name, Social Security number, date of birth and address. QCEXPMUS may also collect and maintain this information in accordance with certain state and federal regulations based on its the Exchange's status as a designated contract market ("DCM") and the Clearinghouse's status as a derivatives clearing organization ("DCO"), in each case, doing business within the United States.

~~QCEX may collect ¶~~

- **Other Information¶**

PMUS also collects, generates and maintain-/or receives the following additional categories of information:¶

1. Usage Information:¶

a. Services metadata. When you interact with the Services, metadata is generated ~~that is provided by cookies.~~ QCEX may use cookies to assist it in securing your trading activities and to enhance your experience on the Site. ~~(provides additional context about the way that you use the Services.~~ For example, PMUS logs the date and time, specific features, links clicked, and third-party services used (if any) when you interact with the Services.¶

b. Log data. As is common practice for most websites and online services, our servers automatically collect information when you access or use the Services and record it in log files. This log data may include, but is not limited to, your Internet Protocol (IP) address, the address(es) of websites you visited before or during your use of the Services, browser type and settings, information about browser plugins, language preferences, and other related information that is available as a result of your interactions with the Services.¶

c. Device information. PMUS collects information about the devices you use to access its Services, including the type of device, the operating system used, device settings, application IDs, unique device identifiers and crash data. Whether we collect some or all of this information often depends on the type of device used and its settings.¶

d. Location information. We receive information from you and other third parties that helps us to approximate your location. This may be through an IP address, by asking you for an address, or by requesting access to your location through device location integration. We use this information to assist in localization, for security purposes, and for complying with geographical access restrictions that we are required to adhere to.¶

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2. Cookie Information:¶

Cookies are small text files sent from the web server to your computer.) The Site, PMUS uses a common technique, HTTP-header variety of cookies and similar technologies (such as single-pixel gif and web beacons) to deliver the Services and to help us collect information about you. We use both session-based and persistent cookies. PMUS creates and accesses cookies, to identify one page request from another. The cookies the Site that we create do not contain any non-public on our Services on domains owned and operated by PMUS. In addition, we use third-party cookies for additional functionality such as analytics. Some cookies are required

for the proper operation of the Services, but some other cookies, if disabled or blocked, will not affect the Services functionality.

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Some cookies are associated with your account and personal information about you nor do they contain account or password information. They merely allow the Site to recognize that a page request comes from someone who has already to remember that you are logged on-in, store user preferences, and give you a personalized experience that is consistent with your user settings. Other cookies are not tied to your account but are unique and allow us to carry out analytics and customization, among other similar things. Cookies are also used to improve the performance of the Services and make them more secure. While

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The following is a description of the types of cookies used by PMUS on or in conjunction with the Services:

- Authentication. If you are signed in to our Services, cookies help us show you the right information and personalize your web browser experience.
- Security. We use cookies to enable and support our security features, and to help us detect malicious activity.
- Preferences, features and services. Cookies can tell us which language you prefer and what your communications preferences are. They can help you fill out forms on our websites more easily. They also provide you with features, insights, and customized content.
- Marketing. We may use cookies to help us deliver marketing campaigns and track their performance. Similarly, our partners may use cookies to provide us with information about your interactions with their services, but use of those third-party cookies would be subject to those service providers' policies.
- Performance, analytics and research. Cookies help us learn how well our Services perform. We also use cookies to understand, improve, and research products, features, and services, including to create logs and record when you access our Services from different devices, such as your computer or your mobile device.

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Some people prefer not to allow you to “reject” cookies, the Site requires cookies, which is why most browsers give you the ability to manage cookies to suit you. In some browsers, you can set up rules to manage cookies on a site-by-site basis, giving you more fine-grained control over your privacy. What this means is that you accept can disallow cookies from all cookies in order websites except those that you trust. If you limit the ability of PMUS to set cookies, you may worsen your overall user experience and/or lose the ability to access the Services, given that some cookies are essential for the Site features and security mechanisms to function fully accessing the Services (such as authentication cookies to ensure you are logged in).

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### 3. Third-Party Data:

PMUS may receive data about the industry, lists of companies that are Customers, website visitors, marketing campaigns and other matters related to our business from parent corporation(s), affiliates and subsidiaries, our partners, or others that we use to make our own information better or more useful. This data may be combined with other types of information that we collect. In addition, it might

include aggregate-level data, such as which IP addresses correspond to zip codes or countries and/or more specific data, such as how well an online marketing or email campaign performed.

#### 4. Additional Information:

PMUS may also retain other information that you provide to us, such as responses or opinions, if you participate in a focus group or other event, feedback about our products or services, or if you request support, interact with our social media accounts or otherwise communicate with PMUS.

### **How does QCEXPMUS use my personal information?**

~~QCEX has a number of legitimate interests which support the processing and use of your personal information.~~ QCEX Your personal information will be used by PMUS in accordance with your instructions, including to provide the Services, your use of Services functionality, and as required by applicable law.

PMUS may use your personal information for the following nonexclusive purposes:

- To verify your identity and establish and manage your account;
- To provide you with trading/and or clearing services;
- To provide you with advertisements, communications, and offers for or information about products and services from QCEXPMUS, and to review your ongoing needs;
- To help QCEXPMUS improve its products and services, including customer services, and develop and market new products and services;
- To evaluate your eligibility for certain types of offers, products or services that may be of interest to you, and analyze advertising effectiveness;
- To answer your questions and respond to your requests;
- To market, perform analytics, data analysis, send you surveys, and conduct consumer research;
- To send you reminders, technical notices, updates, security alerts, support and administrative messages, service bulletins, marketing messages, and requested information;
- To form a profile about you;
- To investigate or settle inquiries or disputes, or to investigate member compliance with QCEX'sPMUS's rules;
- To comply with applicable law, court order, other judicial process, or the requirements of any applicable regulatory authorities;
- Internal business purposes and record keeping;
- Corporate restructuring; and
- Security.

### **What information is QCEXPMUS disclosing about me to third parties?**

QCEXPMUS takes great care in protecting the security and confidentiality of ~~its participants' non-public~~your personal information. Only QCEX'sPMUS's authorized personnel have access to your ~~non-public~~ personal information. Such PMUS personnel may use such information only in connection with executing and/or clearing transactions that you initiate, and in administering and providing you with service relating to your account, or as expressly authorized by you. QCEXPMUS may disclose your ~~non-public~~ personal information to certain affiliates and/or to nonaffiliated third parties that perform valuable services or functions to or on behalf of QCEX. ~~QCEX may share non-public personal information with nonaffiliated third parties only in the following circumstances:~~PMUS.

QCEX

PMUS may share personal and non-personal information with nonaffiliated third parties in the following nonexclusive circumstances:





- PMUS may disclose information to companies that assist it in processing the transactions that occur within your account via the Site, our websites, including our software, hardware and service providers, and for the purpose of marketing our products.
- If you choose to execute transactions on other exchanges that are cleared through the Clearinghouse, then PMUS may disclose information to such other exchanges. ¶
- Information may also be disclosed to nonaffiliated third parties to the extent disclosure is necessary to comply with legal, judicial or regulatory processes or to protect the rights, property, or personal safety of QCEXPMUS, its participantsCustomers, or the public.
- Information may also be disclosed about you to your employer if you are employed by or affiliated with another exchange, regulatory or self-regulatory authority, or any entity that is regulated by a regulatory or self-regulatory authority including but not limited to the Financial Industry Regulatory Authority or the National Futures Association. Such entities may be required to monitor your trading and/or clearing activity as defined under applicable securities and commodities laws.

When QCEXPMUS shares ~~non-public~~ personal information with a nonaffiliated third party performing services or functions on its behalf, QCEXPMUS generally enters into a contractual agreement with the third party requiring it to maintain the confidentiality of such information and prohibiting it from using or disclosing such information, except for the limited purpose of performing services or functions on QCEX'sPMUS's behalf and to the persons for whom disclosure was intended and as otherwise permitted by law.

PMUS may disclose your information in the event we sell or transfer all or a portion of our business or assets (including, without limitation, in the event of a merger, acquisition, joint venture, reorganization, divestiture, dissolution or liquidation) to the successor of such business or assets. This includes disclosing your information for the purposes of evaluating such potential transactions.¶



#### **Am I able to opt out under the rules of the GLBA?**

The ~~law allows~~GLBA and the Fair Credit Reporting Act allow you to “opt out” of QCEX's information ~~the sharing with certain third parties.~~ This means that you can ask QCEX not to share your ~~non-public~~of your nonpublic personal information with certain affiliated and nonaffiliated companies: QCEX for those companies' marketing purposes. PMUS does not share your ~~non-public~~nonpublic personal information with any third parties that trigger this opt out right. ~~This means YOU ARE ALREADY OPTED OUT.~~



#### **~~Does QCEX record communications?~~**¶

~~Yes, QCEX may monitor, record, retain and use all information and data that you input or otherwise communicate during your access to and/or use of the Site, or through any e-mail to or from QCEX and any other electronic communication means and the transmittal of the same to QCEX's affiliates, subsidiaries, branches and third parties for order and other processing, database maintenance, recordkeeping or any other use in accordance with customary practices, policies and procedures in the United States and, of course, this Privacy Policy. When monitoring of the Site reveals evidence of suspected criminal activity, malfeasance or misfeasance, such evidence may be provided to the law enforcement officials and used to the full extent permitted by law. Unauthorized access to or use or misuse of the Site may result in legal prosecution.~~¶

### **What if I want to review or change any of my ~~non-public~~ personal information?**

Helping you keep your information accurate is important to [QCEXPMUS](#). If you ~~are a participant or an authorized user using the Site and~~ have a concern about your ~~non-public~~ personal or account information collected and maintained at [QCEXPMUS](#) or want to correct, update, or confirm your information, please email [QCEXPMUS](#) at [support@qcex.com](mailto:support@qcex.com) or [support@qcex.com](mailto:support@qcex.com).

### **How does [QCEXPMUS](#) store my personal information and for how long?**

Safeguarding the privacy of your information is important to [QCEXPMUS](#), whether you interact with [QCEXPMUS](#) personally, by phone, by mail, over the internet or any other electronic medium. [QCEXPMUS](#) stores personal information in a combination of secure computer storage facilities and paper-based files and other records, and ~~takes~~ steps to protect the personal information [QCEXPMUS](#) holds from misuse, loss, unauthorized access, modification or disclosure.

When [QCEXPMUS](#) believes that personal information is no longer needed it will remove any ~~details~~ information that ~~will~~ can identify you or it will securely destroy the records. However, ~~it~~ [PMUS](#) may need to maintain records for a significant period of time to comply with various regulatory obligations. For example, [QCEXPMUS](#) is subject to certain regulatory requirements that oblige it to retain information, such as your application data, documents used to verify your identity or banking information, and supporting evidence and records of your transactions, for a period of five years after its business relationship with you has ended.

Where you have opted-out of marketing communications, [QCEXPMUS](#) will ~~hold~~ retain your ~~details~~ information and preferences so it knows you do not want to receive these communications. Note, however, that it may not be possible to opt out of certain communications that are required under CFTC regulations, which may include, but not be limited to, month-end statements.

### **Can I request that my personal information be ~~erased~~ deleted?**

You can ask [QCEXPMUS](#) to delete ~~or remove~~ your personal information in certain circumstances, such as where [QCEXPMUS](#) no longer needs it or you withdraw your consent (where applicable) provided that [QCEXPMUS](#) has no legal or regulatory obligation to retain that data. Such request will be subject to any retention limits with which [QCEXPMUS](#) is required to comply in accordance with applicable laws and regulations and subject to this Privacy Policy.

### **How does [QCEXPMUS](#) protect my ~~non-public~~ personal information?**

[QCEXPMUS](#) has made a significant investment in ~~leading-edge~~ security ~~software, systems, programs, policies~~ and procedures to offer its ~~current and former participants~~ Customers a safe and secure trading and clearing environment. [QCEXPMUS](#) takes precautions to protect the security and confidentiality of ~~those participants' non-public~~ your personal information. While no security system is absolutely impenetrable, ~~QCEX and while PMUS takes no responsibility for the security systems put in place by its affiliates and/or nonaffiliated third parties that provide services on its behalf,~~ [PMUS](#) is constantly reviewing, refining and upgrading its security technology, as new tools become available.



### **Children's Personal Information**

The Services are geared toward a general audience, is not directed to children under 13 years of age and we do not knowingly collect personal information from children under the age of 13. If we become aware that we have collected personal information from a child under the age of 13, we will promptly delete the information, unless we are legally obligated to retain such information. If you believe a child under the age of 13 may have provided us with personal information, please contact us at [support@qcex.com](mailto:support@qcex.com).



### **How does this Privacy Policy apply if I am a Participant?**



In addition to this Privacy Policy, Participants on PMUS are bound by additional terms and conditions including, but not limited to the Participant Agreement, the Risk Disclosure Statement and the rules of the Exchange and the Clearinghouse, and any additional rules, terms and conditions for exchanges that contract with the Clearinghouse for clearing services. In the event of any conflict between the terms or conditions of this Privacy Policy and those of your Participant Agreement, the provisions, terms or conditions of the applicable Participant Agreement shall govern and control, and the terms of this Privacy Policy shall be modified hereby.¶

### **What if there are material changes made to this Privacy Policy?**

PMUS reserves the right, at its sole discretion, to change, modify, add or remove portions of this Privacy Policy at any time. The most current version of this Privacy Policy is always available from a link at the bottom of the qcex.com website. It is your responsibility to check the Privacy Policy periodically for changes whenever accessing or using the Services. Your continued use of this Site following the posting of changes will mean that you accept and agree to the changes.¶

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If at any time in the future material changes are made to this Privacy Policy, ~~QCEX will~~PMUS may notify you by email to the email address specified in your account and/or through a notice on the ~~Site's home page~~Services.

### **Can I contact you if I have additional questions regarding this Privacy Policy?**

Should you have any questions or concerns about this Privacy Policy, please email ~~QCEX at~~ support@qcex.com-PMUS at support@qcex.com.

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### **~~What are California residents' rights regarding personal information?~~**¶

~~If you are a California resident, you have certain rights with regard to your personal information.~~¶

- ~~• You have the right to request, up to two times every 12 months, (i) the categories of personal information QCEX has collected about you; (ii) the categories of sources from which QCEX has collected personal information about you; (iii) the business or commercial purpose for collecting or selling your personal information; (iv) the categories of third parties with whom QCEX shares personal information; (v) the specific pieces of personal information QCEX has collected about you; (vi) the categories of personal information that QCEX has sold about you and the categories of third parties to whom the personal information was sold; (vii) the categories of personal information that QCEX disclosed about you for a business purpose and the categories of third parties to whom the personal information was disclosed for a business purpose;~~¶
- ~~• You have the right to request that QCEX delete your personal information that it collected from you and retained, subject to certain exceptions allowed under applicable law;~~¶

- You have the right to opt out of the sale of your personal information to third parties as discussed above; and¶
- You have the right not to be discriminated against for exercising your rights under the California Consumer Privacy Act.¶

To submit a consumer request, please contact [support@qcex.com](mailto:support@qcex.com). Only you, or a person registered with the California Secretary of State that you authorize to act on your behalf (an “Authorized Representative”), may make a consumer request related to your personal information. QCX cannot respond to your request or provide you with personal information if it cannot verify your identity or authority.¶

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~~**What is the Effective Date of this Privacy Policy?**~~¶  
~~This Privacy Policy is effective as of January 1, 2022.~~