



NEWS RELEASE

For Immediate Release

ISDA Publishes Recommendation for FpML version 5.9

NEW YORK, September 22, 2016 - The International Swaps and Derivatives Association, Inc. (ISDA) today published the recommendation for Financial products Markup Language (FpML) version 5.9.

The latest version of FpML – an open-source standard for the exchange of information for the electronic dealing and processing of derivatives – focuses on regulatory reporting. This comes in response to several regulatory developments, including the US Securities and Exchange Commission’s security based swaps reporting requirements and further clarification on the reporting obligations with the European Union’s revised Markets in Financial Instruments Directive and associated regulation (MIFID II/MIFIR). Version 5.9 also incorporates amendments made to the reporting treatment of cleared derivatives made by the US Commodity Futures Trading Commission.

On top of this, the new recommendation includes improvements and updates to coding schemes and examples of how they can be applied to further increase data quality.

Other changes comprise the addition of new interest rate, foreign exchange and securities (repo) products within pre-trade process functionality, such as credit limit checking. In addition, support for equities has expanded with the inclusion of equity volatility swaps.

The work on version 5.10 is expected to start in October, and will focus on reporting, clearing and electronic execution.

FpML is one of a series of initiatives led by ISDA to promote standardization and create efficiencies in derivatives markets. The Association recently published [a whitepaper that sets out a roadmap for the further standardization](#) and automation of derivatives trade processes in order to drive efficiencies, reduce complexity and lower costs for market participants.

FpML is the industry standard for derivatives and complex products. A recommendation is the final step in the development process of a version. The latest version of the open-source standard is available on the FpML website: www.fpml.org. More information on the timing of future versions can be found in the FpML roadmap: <http://www.fpml.org/roadmap.pdf>.

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About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has over 850 member institutions from 67 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers. Information about ISDA and its activities is available on the Association's website:

www.isda.org.

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