

Variation Margin Documents Added to ISDA Create

NEW YORK, June 8, 2022 - The International Swaps and Derivatives Association, Inc. (ISDA) and Linklaters have announced the launch of a new variation margin (VM) module on ISDA Create that embeds the ISDA Clause Library for credit support documentation within the relevant VM documents on the platform. This module, launched in response to industry demand, allows users to draft and agree VM documents faster and more efficiently, as well as capture the resulting structured legal data for use in downstream operations.

The launch is the latest extension of ISDA Create, and follows publication of [key custodial documentation](#) and the [ISDA Master Agreement with the embedded ISDA Master Agreement Clause Library](#) on the platform last year. This is part of a broader initiative by ISDA to standardize and digitize its definitions and legal documentation, which includes publication of ISDA's first [natively digital definitions](#) and the launch of the [MyLibrary](#) electronic documentation platform.

“ISDA Create users have been asking us to extend the benefits of online negotiation to VM documentation since we first launched the platform in 2019 to help firms comply with initial margin requirements. With this release, we now have all of the most-used ISDA documentation on the platform, as well as the utility of the ISDA Clause Library for credit support documentation. This will help the derivatives market leverage structured data for both the Master Agreement and credit support documentation, while simultaneously allowing users to have more efficiency and transparency in their negotiations,” said Katherine Tew Darras, ISDA’s General Counsel.

Launch of the VM documentation comes amid strong recent growth in the use of ISDA Create as buy- and sell-side firms and custodians comply with phase six of the regulatory initial margin requirements for non-cleared derivatives, scheduled to come into effect from September 1.

“Since the start of 2022, platform usage is up 300% and, with the launch of the VM documents, we expect that volume to increase at an even greater rate. We’re really excited about the next chapter of the platform and can see a future where the entire market has access to all the incredibly valuable data that’s in their documents instantly,” said Douglas Donahue, CreateiQ board member and Finance Partner at Linklaters.

ISDA Create is an online solution powered by Linklaters’ proprietary technology platform, CreateiQ. Additional information on ISDA Create and CreateiQ is available on the [ISDA Create InfoHub](#) and [the Linklaters | CreateiQ website](#). To schedule an online demo of the platform, please contact support@isdacreate.org.

For Press Queries, Please Contact:

Nick Sawyer, ISDA London, +44 20 3808 9740, nsawyer@isda.org

Lauren Springer, ISDA New York, +1 212 901 6019, ldobbs@isda.org

Joel Clark, ISDA London, +44 20 3808 9760, jclark@isda.org

Christopher Faimali, ISDA London, +44 20 3808 9736, cfaimali@isda.org

Nikki Lu, ISDA Hong Kong, +852 2200 5901, nlu@isda.org

Emma Cessford, Linklaters London, +44 207 456 5449, emma.cessford@linklaters.com

About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has over 980 member institutions from 78 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. Follow us on [Twitter](#), [LinkedIn](#), [Facebook](#) and [YouTube](#).

About Linklaters LLP

[Linklaters](#) is a leading global law firm, supporting and investing in the future of our clients wherever they do business. We combine legal expertise with a collaborative and innovative approach to help clients navigate constantly evolving markets and regulatory environments, pursuing opportunities and managing risk worldwide.

Our 5,200 people, of which almost half are lawyers, are located across 31 offices in 21 countries. In order to offer our clients the highest quality advice, our lawyers across three divisions; Corporate, Dispute Resolution and Finance, specialize in industry sectors as well as practice areas.

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