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NEWS RELEASE
For Immediate Release

Five Industry Associations Publish SFTR Information Statement

LONDON, April 13, 2016 – The Association for Financial Markets in Europe (AFME), FIA, the International Capital Market Association (ICMA), the International Swaps and Derivatives Association, Inc. (ISDA) and the International Securities Lending Association (ISLA) have jointly published a statement that can be used to help market participants comply with new requirements under the European Union’s Securities Financing Transactions Regulation (SFTR).

The SFTR rules come into force from July 13, 2016, and will affect all existing and future title transfer and security collateral arrangements under a variety of financial agreements. Under the SFTR, all parties that accept collateral are obliged to inform their counterparties of the risks involved in entering a title transfer arrangement or granting a right to reuse collateral under a security arrangement.

The SFTR Information Statement is the result of a collaborative effort by AFME, FIA, ICMA, ISDA and ISLA, and has been drawn up to inform market participants of the general risks and consequences that may be involved in consenting to a right of use of collateral provided under a security collateral arrangement or of concluding a title transfer collateral arrangement. Market participants can tailor the statement to suit their own specific circumstances.

The [statement is available on the associations’ websites](#).

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About AFME

AFME promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: www.afme.eu.

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About FIA

[FIA](#) is the leading global trade organization for the futures, options and centrally cleared derivatives markets, with offices in London, Singapore and Washington, DC. FIA's membership includes clearing firms, exchanges, clearinghouses, trading firms and commodities specialists from more than 48 countries as well as technology vendors, lawyers and other professionals serving the industry. FIA's mission is to support open, transparent and competitive markets, protect and enhance the integrity of the financial system, and promote high standards of professional conduct. As the principal members of derivatives clearinghouses worldwide, FIA's member firms play a critical role in the reduction of systemic risk in global financial markets.

About ICMA

ICMA is committed to serving the needs of its members through its activities as a trade association and as a self regulatory organization. The membership of ICMA includes issuers, primary and secondary market intermediaries, asset managers, investors and capital market infrastructure providers. Working actively with its members in all segments of the wholesale and retail markets, buy and sell side, ICMA focuses on a comprehensive range of regulatory, market and other relevant issues which impact market practices and the functioning of the international debt capital markets. The mission of ICMA is to promote resilient and well functioning international debt capital markets. Such markets are necessary for economic growth, and benefit market participants and their clients alike. For more information, please visit the ICMA website: www.icmagroup.org.

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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.

About ISLA

ISLA is a trade association established in 1989 to represent the common interests of participants in the securities lending industry. It has approximately 100 members comprising of insurance companies, pension funds, asset managers, banks, securities dealers and service providers representing more than 4,000 underlying clients. Based in London, ISLA represents members from more than 20 countries in Europe, the Middle East and North America. ISLA sponsors the Global Master Securities Lending Agreement, which is widely used by market participants in Europe and elsewhere. It has also produced guides and best practice papers for the market and in addition publishes a six monthly market report which provides information on the size of the securities market globally. These and other publications can be found on the ISLA website www.isla.co.uk.

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