

NOTE: This document superseded by revised version published December 16, 2016. This document does not apply to any Questionnaire exchanged in ISDA Amend.



International Swaps and Derivatives Association, Inc.

**ISDA 2016 VARIATION MARGIN PROTOCOL
SUPPLEMENTAL QUESTIONNAIRE FOR EMIR RULES**

**published on November 17, 2016,
by the International Swaps and Derivatives Association, Inc.**



International Swaps and Derivatives Association, Inc.

ISDA 2016 Variation Margin Protocol Supplemental Questionnaire For EMIR Rules dated as of November 17, 2016

Instructions: An Adhering Party to the ISDA 2016 Variation Margin Protocol as published on August 16, 2016 by the International Swaps and Derivatives Association, Inc. (the “**Protocol**”) may complete and deliver this ISDA 2016 Variation Margin Protocol Questionnaire for EMIR Rules (this “**Supplemental Questionnaire**”) to another Adhering Party after or at the same time as delivering a Questionnaire in order to integrate amendments for EMIR Rules into the parties’ Covered CSAs, Replica CSAs or New CSAs (as determined by the Method chosen by the parties in their Matched Questionnaires). The Adhering Party completing this Supplemental Questionnaire is referred to herein as the “**Delivering Party**” and an Adhering Party to whom this Supplemental Questionnaire is delivered is referred to as the “**Receiving Party**.”

This Supplemental Questionnaire may be executed and delivered by a PCA Principal on its own behalf or by a PCA Agent on behalf of one or more PCA Principals in accordance with the terms of the Protocol. Where an existing Protocol Covered Agreement was originally executed by a PCA Agent on behalf of a PCA Principal, only the relevant PCA Agent (and not a PCA Principal) may be a Delivering Party or a Receiving Party with respect to that Protocol Covered Agreement.

In the case of a PCA Principal executing and delivering this Supplemental Questionnaire on its own behalf, the PCA Principal must provide information for itself in Part I.

In the case of a PCA Agent executing and delivering this Supplemental Questionnaire on behalf of a PCA Principal other than itself, the PCA Agent may provide information for the PCA Principal in Part I, or if executing and delivering this Supplemental Questionnaire on behalf of multiple PCA Principals, the PCA Agent may instead provide the information for each such PCA Principal in columns 1 and 2 of the Supplemental PCA Principal Answer Sheet.

If this Supplemental Questionnaire is being completed by a PCA Agent on behalf of multiple PCA Principals, this Supplemental Questionnaire will be treated as if it were a separate Supplemental Questionnaire with respect to each separate PCA Principal listed in column 1 of the Supplemental PCA Principal Answer Sheet. A PCA Agent may complete different Supplemental Questionnaires on behalf of different PCA Principals or groups of PCA Principals.

The particular PCA Principal(s) for whom this Supplemental Questionnaire applies will be determined as described in Part II of this Supplemental Questionnaire. Exchanged Supplemental Questionnaires will be deemed “Matched Supplemental Questionnaires” only if the conditions specified in Paragraph 2 of the ISDA 2016 Variation Margin Protocol Supplemental Rules Exhibit for EMIR Rules (the “Supplemental Rules Exhibit”) are satisfied.

Upon exchanging Supplemental Questionnaires and satisfying the terms for such Exchanged Supplemental Questionnaires to be Matched Supplemental Questionnaires, the Exchanging Parties will be deemed to have offered and accepted to amend Covered CSAs, Replica CSAs or New CSAs (depending on the Method chosen through the exchange of Matched Questionnaires) as provided in the Protocol.

Responses to questions may be provided: (i) by checking boxes or entering information, as appropriate, directly in this form; or (ii) by providing the same information as appropriate on the Supplemental PCA Principal Answer Sheet and/or the Recipient PCA Principal Annex.

The instructions in this Supplemental Questionnaire are for informational and convenience purposes only and should not be considered a guide to or an explanation of all relevant issues in connection with your consideration of the Protocol or the related documents. Parties should consult with their legal advisers and any other advisers they deem appropriate as part of their consideration of the Protocol. ISDA assumes no responsibility for any use to which any of its documentation or other documentation may be put. In the event of any inconsistency between such instructions and the provisions of the Protocol, the latter will prevail.

Definitions

Capitalized terms used but not otherwise defined in this Supplemental Questionnaire shall have the meanings assigned to such terms in the ISDA 2016 Variation Margin Protocol, as published by the International Swaps and Derivatives Association, Inc. on August 16, 2016. References in this Supplemental Questionnaire to the following terms shall have the following meanings:

“***Entity Identifier***” means an LEI/other acceptable identifier.

“***Recipient PCA Principal Annex***” means the annex to the Supplemental PCA Principal Answer Sheet on which a Delivering Party may specify the PCA Principals in respect of the Receiving Party for which this Supplemental Questionnaire will apply.

“***Supplemental PCA Principal Answer Sheet***” means a spreadsheet substantially in the form of Annex A to this Supplemental Questionnaire.

Part I: PCA Principal Information

This Part I must be completed by providing PCA Principal's Legal Name and Entity Identifier in the space below if this Supplemental Questionnaire is being executed and delivered on behalf of a single PCA Principal. In the case of a PCA Agent executing and delivering this Supplemental Questionnaire on behalf of multiple PCA Principals, PCA Agent must list the Legal Name and Entity Identifier of each such PCA Principal in columns 1 and 2 of the Supplemental PCA Principal Answer Sheet.

Delivering PCA Principal's Legal Name: _____

Entity Identifier: _____

Part II: Delivery to a PCA Agent for Specified PCA Principals

This Part II or the Recipient PCA Principal Annex may be completed by a Delivering Party in order to specify the PCA Principals of the Receiving Party for whom this Supplemental Questionnaire applies. If this Part II and the Recipient PCA Principal Annex are left blank, delivery of this Supplemental Questionnaire shall be deemed to be delivery to each PCA Principal on whose behalf the Receiving Party has entered into a Protocol Covered Agreement or Protocol Master Agreement with the Delivering Party. If one or more PCA Principals relating to the Receiving Party are listed by Legal Name and Entity Identifier in this Part II or the Recipient PCA Principal Annex, delivery of this Supplemental Questionnaire shall be deemed to have been made only to the PCA Principal(s) so specified.

Recipient PCA Principal's Legal Name: _____

Entity Identifier: _____

Part III Addition of EMIR Rules to Designated Regime Combination

The Protocol includes a number of terms intended to address various Covered Margin Regimes and combinations thereof. The particular terms that will apply will be determined by the combination of Covered Margin Regimes selected by either Matched Party. See paragraphs 4 and 5 of the Protocol. The Questionnaires originally published in connection with the Protocol can be used to select Covered Margin Regimes for the U.S., Japan and Canada. This Supplemental Questionnaire can be used to select the Covered Margin Regime for EMIR and add it to any other Covered Margin Regimes previously selected. Terms for EMIR Rules selected through the matched exchange of this Supplemental Questionnaire are added to the terms that apply to the Delivering Party and Receiving Party as a result of the selections they made through the matched exchange of Questionnaires.

Below, please select EMIR Rules if the Delivering Party wants to include contractual terms for EMIR Rules with the Receiving Party in respect of the relevant PCA Principals.

Please note, as the Protocol was originally designed for each Delivering Party to select only the Covered Margin Regime(s) applicable to the Delivering Party's PCA Principal(s) when trading with the Receiving Party's PCA Principal(s), the Protocol uses the full combination of Covered Margin Regimes that have been selected by either party in a matched pair to determine the term(s) that will apply. Therefore, if either the Delivering Party or the Receiving Party checks the box for EMIR Rules below in its corresponding Supplemental Questionnaire (and the other conditions in the Protocol are satisfied for the parties to be Additionally Matched Parties with respect to this Supplemental Questionnaire), terms for EMIR Rules will be added to the relevant Protocol Covered Agreements. It is not necessary to select the EMIR Rules box below based on your understanding of the Covered Margin Regimes that might apply to the Receiving Party or the Receiving Party's PCA Principal(s).

*To answer this question, please check a box below or complete column 3 of the Supplemental PCA Principal Answer Sheet. **Please Note:** Pursuant to paragraph 2 of the Supplemental Rules Exhibit, it is a condition to having Matched Supplemental Questionnaires that at least one Exchanging Party selects EMIR Rules.*

Select EMIR Rules?

- EMIR Rules
- No Selection

By executing this Supplemental Questionnaire, the signatory as PCA Principal or PCA Agent for specified PCA Principals (i) represents that all information provided by it in this Supplemental Questionnaire is true, accurate and complete in every material respect as of the date hereof, and may be relied upon by each counterparty to which this Supplemental Questionnaire is delivered and (ii) agrees to be bound by the elections made herein.

[INSERT FULL LEGAL NAME OF PCA PRINCIPAL OR PCA AGENT]¹

By: _____

Name:

Title:

Date:

¹ If you are a PCA Agent acting on behalf of one or more PCA Principals, insert the following in the signature block: “, acting on behalf of the clients, investors, funds, accounts and/or other principals listed in column 1 of the Supplemental PCA Principal Answer Sheet.”