



NEWS RELEASE  
For Immediate Release

## **ISDA Publishes Recommendation for FpML version 5.7**

**NEW YORK, July 9, 2014** - The International Swaps and Derivatives Association, Inc. (ISDA) today announced the publication of the Recommendation for Financial products Markup Language (FpML) version 5.7.

A variety of enhancements have been made to the FpML standard, including:

- Version 5.7 covers the execution of package transactions. The addition impacts existing credit limit check messages and clearing messages.
- Version 5.7 provides support for reporting requirements in different jurisdictions as FpML has become the global standard for trade reporting.
- Version 5.7 electronically represents the Standardized Credit Support Annex (SCSA) document. On the product side, necessary changes have been made to support the ISDA 2014 Credit Derivatives Definitions.

“Representing legal documents in an electronic format, of which the SCSA is a first example, opens a further set of opportunities to leverage the marketplace standardization efforts for the purpose of efficiency and operational risk mitigation” says Pierre Lamy, Managing Director in the Technology Division at Goldman Sachs and Chair of the FpML Standards Committee.

The upcoming version 5.8 will focus further on product standardization in foreign exchange (FX) derivatives together with the coverage of commercial loan messages and repo representation. Regulatory reporting, clearing and electronic execution continue to be the focus areas for the FpML Standards Committee.

FpML is the industry standard for over-the-counter (OTC) 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](http://www.fpml.org). More information on the timing of future versions can be found in the FpML roadmap: <http://www.fpml.org/roadmap/roadmap.pdf>.

### **For Media Enquiries, Please Contact:**

Lauren Dobbs, ISDA New York, +1 212 901 6019, [ldobbs@isda.org](mailto:ldobbs@isda.org)  
Nick Sawyer, ISDA London, +44 203 088 3586, [nsawyer@isda.org](mailto:nsawyer@isda.org)  
Donna Chan, ISDA Hong Kong, +852 2200 5906, [dchan@isda.org](mailto:dchan@isda.org)

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**About ISDA**

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA has over 800 member institutions from 64 countries. These members include a broad range of OTC 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 including exchanges, clearinghouses 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 web site: [www.isda.org](http://www.isda.org).

**About FpML**

FpML (Financial products Markup Language) is the freely licensed business information exchange standard for electronic dealing and processing of privately negotiated derivatives and structured products. It establishes the industry protocol for sharing information on, and dealing in, financial derivatives and structured products over the Internet. It is based on XML (Extensible Markup Language), the standard meta-language for describing data shared between applications. The standard is developed under the auspices of ISDA, using the ISDA derivatives documentation as its basis. For more information, please visit [www.fpml.org](http://www.fpml.org).

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