



NEWS RELEASE
For Immediate Release

ISDA Launches FRTB Data Standards Project

NEW YORK, July 28, 2016 - The International Swaps and Derivatives Association, Inc. (ISDA) has announced the launch of a new industry initiative to develop standard data requirements, as part of an effort to facilitate compliance with the Basel Committee on Banking Supervision's Fundamental Review of the Trading Book (FRTB).

The initiative is aimed at reaching a common industry consensus on the interpretation of risk-factor modellability rules under the FRTB, and a shared set of business requirements to support risk-factor assessment and data capture.

The project is in response to FRTB rules that stipulate that risk factors must meet certain requirements before they can be included in bank internal models. For example, a risk factor must have at least 24 observations per year, with a maximum period of one month between observations. An industry impact study conducted by ISDA and other industry associations earlier this year found that non-modellable risk factors (NMRFs) could account for 30% of the internal models approach capital charge.

ISDA will establish a working group to lead and facilitate industry efforts to develop standard data requirements. The working group will engage with both data vendors and regulators throughout the project.

For Press Queries, Please Contact:

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

Nick Sawyer, ISDA London, +44 203 808 9740, nsawyer@isda.org

Michael Milner-Watt, ISDA London, +44 203 808 9755, mmilner-watt@isda.org

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, 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.

ISDA® is a registered trademark of the International Swaps and Derivatives Association, Inc.

You are receiving this email as notification of an ISDA Press Release distribution. If you no longer wish to receive these emails please contact press@isda.org.