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ISDA and Markit offer counterparty classification tool to assist compliance with Canadian derivatives trade reporting rules

London and New York, NY – The International Swaps and Derivatives Association, Inc. (ISDA) and Markit (Nasdaq: MRKT), today announced the launch of the ISDA Canadian Representation Letter on ISDA Amend, a joint electronic solution that streamlines aspects of compliance with Dodd-Frank, Emir and other over-the-counter derivatives regulatory requirements.

On November 14ᵗʰ 2013, the Ontario Securities Commission (OSC), the Manitoba Securities Commission (MSC) and the Autorité des Marchés Financiers (AMF), respectively, published Rule 91-507 requiring reporting counterparties to report certain derivatives data to designated or recognised trade repositories with respect to transactions involving local counterparties. Trade reporting requirements in Canada begin on October 31ˢᵗ 2014.

Lansing Gatrell, managing director and head of Markit's Counterparty Manager service, said: "Our service makes it simpler to document a firm's domicile with respect to swaps reporting in Canada and share that information with counterparties as needed. Management of domicile and other KYC information is critical for compliance with an expanding number of financial industry regulations worldwide and our goal is to automate and centralise the process as much as possible."

ISDA's Canadian Representation Letter, which was published in March 2014, assesses how trade reporting requirements apply to institutions operating in the Canadian provinces of Ontario, Quebec and Manitoba. Other Canadian provinces are expected to adopt similar trade reporting rules in due course.

To assist in gathering this information in a consistent and efficient manner, ISDA and Markit have made the representations found in the ISDA Canadian Representation Letter available via ISDA Amend. Buyside firms can use [ISDA Amend](#) at no charge.

The ISDA Canadian Representation Letter is not a protocol and, therefore, no adherence letter is required. Additional information is available on the [Canada section of the ISDA website](#). All presentations, documentation and audio playback related to Canadian reporting requirements are also available on the ISDA website.

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Notes to Editors

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.

About Markit
Markit is a leading global diversified provider of financial information services. We provide products that enhance transparency, reduce risk and improve operational efficiency. Our customers include banks, hedge funds, asset managers, central banks, regulators, auditors, fund administrators and insurance companies. Founded in 2003, we employ over 3,000 people in 10 countries. Markit shares are listed on Nasdaq under the symbol "MRKT." For more information, please see www.markit.com