

20 June 2013

Manager
Capital Markets Unit
Corporations and Capital Markets Division
The Treasury
Langton Crescent
PARKES ACT 2600
Australia

Email: financialmarkets@treasury.gov.au

Dear Sirs


Corporations Amendment (Derivatives Transactions) Regulation 2013

The International Swaps and Derivatives Association, Inc. (“**ISDA**”)¹ is grateful for the opportunity to respond to the proposals in the Corporations Amendment (Derivatives Transaction) Regulation 2013 (the “**Draft Regulation**”).

ISDA has no major issues with the proposals in the Draft Regulation. ISDA commends the Treasury for setting up the infringement notice regime in a manner that is similar to other well-established market practices in the Australian market. By so doing, we believe the market would be able to implement smoothly the infringement notice regime. Accordingly, ISDA supports the proposal in the Draft Regulation as it reflects a regime that is well-established in the Australian market.

Yours faithfully

For the International Swaps and Derivatives Association, Inc.


Keith Noyes
Regional Director, Asia Pacific


Cindy Leiw
Director of Policy

¹ ISDA’s mission is to foster safe and efficient derivatives markets to facilitate effective risk management for all users of derivative products. ISDA has more than 800 members from 58 countries on six continents. These members include a broad range of OTC derivative market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers. For more information, visit www.isda.org.