

ISDA[®] IN REVIEW

Safe,
Efficient
Markets

BENCHMARK REFORM AND TRANSITION FROM LIBOR



[ISDA Board Statement on Adherence to the IBOR Fallback Protocol](#)

ISDA published a statement from its Board of Directors on adherence to the forthcoming IBOR Fallback Protocol.

[Letter to RFR Working Groups – Adherence to the ISDA IBOR Fallback Protocol](#)

ISDA Launches Risk-free Rate Adoption Indicator ([Press Release](#), [ISDA-Clarus RFR Adoption Indicator: June 2020](#) and [methodology whitepaper](#))

ISDA launched a new indicator to monitor the adoption of alternative risk-free rates (RFRs) in derivatives trading. The indicator, developed in conjunction with Clarus Financial Technology, will provide a monthly snapshot of RFR trading activity in interest rate derivatives markets.

[Bloomberg Begins Publishing Calculations Related to IBOR Fallbacks](#)

Bloomberg and ISDA today announced that Bloomberg Index Services Limited (BISL) has begun calculating and publishing fallbacks that ISDA intends to implement for certain key interbank offered rates (IBORs).

[Interest Rate Benchmarks Review: First Half of 2020 and Second Quarter of 2020](#)

[New Brochure: Benchmark Reform at a Glance](#)

Webinar: Interest Rate Benchmark Reform: Impact on Accounting under IFRS ([Recording](#) and [slide presentation](#))

NEW & NOTABLE

[Joint Association Letter on a Digital Future for Financial Markets](#)

ISDA and seven other trade associations have written a letter to the Financial Stability Board, the International Organization of Securities Commissions and the Basel Committee on Banking Supervision to assert their joint commitment to defining and promoting the development of a digital future for financial markets.

[ISDA and ISLA Agree to Closer Collaboration on Digital Initiatives](#)

ISDA and the International Securities Lending Association (ISLA) agreed to closely collaborate on two key initiatives to deliver digital solutions to their respective memberships in a consistent and cost-effective way.

[Derivatives in Sustainable Finance: Enabling the Green Transition](#)

The European Capital Markets Institute of the Centre for European Policy Studies published a new paper, in cooperation with ISDA, on the role of derivatives in sustainable finance.

[Review of the MIFID II/MIFIR Framework](#)

INFRASTRUCTURE

Asset Classes:

ISDA Guidance: Singapore Elections 2020 Market Closures

- [2006 ISDA Definitions](#)
- [1998 FX and Currency Option Definitions](#)
- [Equity Definitions](#)

ISDA Guidance: Japan Summer 2020 Holiday Changes

- [2006 ISDA Definitions](#)
- [Equity Derivatives](#)
- [1998 FX and Currency Option Definitions](#)

Clearing:

[FIA, IIF and ISDA Respond to FSB's Consultation on CCP Resources in Resolution](#)

[CCP Non-default Losses](#)

[A&O Memorandum on CCP Equity and No-Creditor-Worse-Off](#)

FpML:

[ISDA has republished the Recommendation for FpML version 5.11 \(Build#9\)](#)

LEGAL

Memoranda:

[Brexit FAQs – Version 8](#)

Opinions – Netting Related Material:

[Status of Netting Legislation](#)

MARGIN

[**Collateral Management Transformation Toolkit: Custodial Onboarding Process**](#)

ISDA developed the Collateral Management Transformation Toolkit to help ISDA members identify some of the collateral management operational processes that could benefit from efficiency improvements.

PUBLIC POLICY

Europe:

[The Impact of a Cliff-edge Brexit on OTC Derivatives](#)

[ISDA Publishes Response to EC Consultation on the Renewed Sustainable Finance Strategy](#)

[Joint ISDA and AFME response to EC consultation on MIFID II Draft Delegated Acts](#)

[ISDA Publishes Position Paper on CSDR Settlement Discipline Regime](#)

Global:

[Updated OTC Derivatives Compliance Calendar – Updated July 30, 2020](#)

RESEARCH

Research Notes:

[Global IM Collected for Derivatives in the First Quarter of 2020](#)

[Interest Rate Swaps: Cleared and Customized](#)

SwapsInfo:

SwapsInfo First Half of 2020 and Second Quarter of 2020 Review ([Summary](#) and [Full Report](#))

ISDA COMMENTARY

Read recent derivatiViews posts:

[A Step Forward in CCP Safety](#)

[A Digital Call to Arms](#)

[Recalibrating CVA](#)

[Reforming the EU BMR](#)

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ISDA In Review from previous months can be found at

<https://www.isda.org/category/news/isda-in-review/>

Please direct comments and questions about ISDA In Review to Lauren Dobbs at

ldobbs@isda.org

ISDA, 10 East 53rd Street, 9th Floor, New York, NY 10022, Phone +1 (212) 901-6000
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