



NEWS RELEASE
For Immediate Release

ISDA Publishes Hong Kong Clearing Classification Letter

LONDON, July 25, 2016 - The International Swaps and Derivatives Association, Inc. (ISDA) has published a new clearing classification letter that will enable counterparties to notify each other of their status for clearing requirements under the Hong Kong mandatory clearing regime.

The ISDA Clearing Classification Letter adds a new appendix for Hong Kong clearing classifications. Counterparties have the option to use a short form version or a long form version of the appendix when communicating with each other.

The first phase of Hong Kong's mandatory clearing regime will come into effect on September 1, 2016, and will cover interest rate derivatives transacted between certain financial institutions. For the purpose of determining whether a counterparty has reached the clearing threshold, the first calculation period will run from September 1, 2016 to November 30, 2016, with clearing obligations commencing on July 1, 2017. This letter allows counterparties to quickly and easily communicate their classification status under the Hong Kong clearing regime in advance.

The ISDA Clearing Classification Letter is a bilateral version of the classification tools that currently exist on ISDA Amend, an online service jointly developed by ISDA and Markit. ISDA is currently working with Markit to implement the short form version of the appendix for Hong Kong clearing classifications as one of the classification tools available on ISDA Amend and will notify market participants as soon as it is made available.

The ISDA Clearing Classification Letter and accompanying appendices are available in the [ISDA Bookstore](#) and on the ['Asia-Pacific' section of the ISDA website](#).

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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.

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