

Licensed ISDA SIMM™ Vendors

A growing number of companies have licensing agreements in place with ISDA that allow them to offer services to their clients based on the ISDA Standard Initial Margin Model (SIMM). ISDA expects that an increasing number of market participants will leverage these services to assist with their use of the SIMM to calculate regulatory initial margin (IM). ISDA encourages early engagement to identify the service(s) most suitable to your needs.

Acadiasoft, Inc.
Website: http://www.acadiasoft.com/solutions/
Contact: Mark D. Demo mark.demo@acadiasoft.com Office: 646-766-8144 Mobile: 973-665-4483
ActiveViam
Website: https://activeviam.com/en/home
Contact: Colleen Cosgrove cco@activeviam.com Tel: 646-688-4443
Adroit Trading Technologies
Website: https://www.adroit-tt.com/
Contact: info@adroit-tt.com
Arcesium LLC
Website: https://arcesium.com/
Contact: info@arcesium.com Tel: 1 646 873 1000
Ares International Corp.
Website: https://www.ares.com.tw/
Contact: Zheng-Hui Chen zhenghui1804@ares.com.tw Tel: +886-2-25221351
Bachelier (Hong Kong) Information Technology Co., Ltd.
Website: http://www.tongyu-quant.com/
Contact: Jian Jiao jiaojian@tongyu.tech Tel: +86-18368871995
Bloomberg Finance L.P.
Website: https://www.bloomberg.com/professional/solution/regulation/
Contact: Stephanie Cheng scheng174@bloomberg.net Tel: +44-20-35250281 +852-2293-1939
Capitolis, Inc.
Website: https://www.lmrkts.com
Contact: Lindsey Baptiste lindseyb@capitolis.com

Cassini Systems Limited
Website: http://cassinisystems.com/solutions/
Contact: sales@cassinisystems.com UK Tel: 44-203-286-7300 US Tel: 917-691-3840
Cecabank, S.A.
Website: https://www.cecabank.es/
Contact: Alberto José Martín Muñoz amartimu@cecabank.es Tel: +34 669-851-921
Chicago Mercantile Exchange Inc.
Website: https://www.cmegroup.com/notices/clearing/2017/03/Chadv17-119.pdf http://www.cmegroup.com/clearing/margin-services.html
Contact: cme.core@cmegroup.com
ChinaBond Pricing Center Co., Ltd.
Website: www.chinabond.com.cn
Contact: Li Zhao zhaoli@ccdc.com.cn +86-21-60813522
Contact: Jiashu Xia xiajs@ccdc.com.cn +86-21-60813354
Clarus Financial Technology Ltd.
Website: www.clarusft.com
Contact: sales@clarusft.com
Coremont LLP
Website: https://www.coremont.com/
Contact: enquiries@coremont.com
CRZ Pricing SAS
Website: http://www.crzpricing.com/
Contact: franck.albert@crzpricing.com Tel. +33 6 33 18 51 51
Cumulus9 Limited
Website: https://cumulus9.com/
Contact: giuseppe.fiocco@cumulus9.com Tel. +44 (0) 75 88 624 868
Ernst & Young (China) Advisory Ltd.
Website: https://www.ey.com/zh_cn
Contact: Su Yong Sun Su-Yong.Sun@cn.ey.com
Contact: Andy Ren Andy.XT.Ren@cn.ey.com
Contact: Dao Wang Dao.Wang@cn.ey.com
Everix
Website: https://everix.io/simm
Contact: contact@everix.io Tel. +33 7 54 35 23 35

Ferential Systems, Inc.

Contact: Mike Richardson | mrichardson@ferential.com

Direct: 973-739-8155 | Cell: 201-207-2568

Finalyse Group SA

Website: <http://www.finalyse.com/our-expertise/finalyse-valuation-services/isda-simm/>

Contact: Marc-Louis Schmitz (Finalyse) | marc-louis.schmitz@finalyse.com

Tel: 00352 260 927

Finastra

Website: <https://www.finastra.com/>

Contact: <https://www.finastra.com/contact/sales>

FinMechanics Pte. Ltd.

Website: <https://www.finmechanics.com/>

Contact: contact@finmechanics.com | Tel: +65 (0) 67473340

FIS Systems International LLC

Website: <https://www.fisglobal.com/isda-simm>

Contact: getinfo@fisglobal.com

The Goldman Sachs Group, Inc.

Website: <https://www.goldmansachs.com/>

Contact: Mony.Lim@gs.com

Hangzhou Era Yintong Software Co., Ltd.

Website: <http://www.erayt.com>

Contact: LanJian Li | lilanjian@erayt.com | Tel: +86-139-5714-5633

HazelTree Fund Services, Inc.

Website: <http://www.hazeltree.com/solutions/>

Contact: Don Jefferis | djefferis@hazeltree.com

Tel: Office: 646.837.9451

ICE Data Services

Website: <https://www.theice.com/data-services/fixed-income>

Contact: David Ezra | david.ezra@theice.com

InitialMargin Limited

Contact: info@initialmargin.online

ITS Corporation
Website: http://www.symphonyg2.com
Contact: Jong G. Park jgpark@its.co.kr

Jean Edwards Consulting
Contact: alain.dunyaglo@jeanedwards.com
Korea Investors Service Pricing Inc.
Website: https://eng.bond.co.kr/main
Contact: module@kispricing.com Tel: +82-2-3215-1485
Contact: marketing@kispricing.com

Korea Asset Pricing Co.
Website: http://www.koreaap.com/
Contact: Peter Lee leekh@koreaap.com Tel: +82-2-2251-1463
Contact: mart@koreaap.com

Murex S.A.S.
Website: https://www.murex.com/en/insights/brochure/mx3-bilateral-initial-margin
Contact: Ahmed Fraihi afraihi@murex.com info@murex.com
Tel : +33-1-44053202

Nasdaq Calypso (Adenza)
Website: www.adenza.com
Contact: communications@adenza.com

NICE P&I
Contact: YoonKyoung Choi ykchoi@nicepni.co.kr

Numerix LLC
Website: www.numerix.com
Contact: Bill Dwyer, Managing Director, Business Development Americas wdwyer@numerix.com Tel: 1- 212-302-2220

OMNI Risks Management
Website: https://www.omnirisks.com/
Contact: Pierre Leignadier info@omnirisks.com Tel: 1- 212-784-6487

OpenGamma Ltd.
Website: www.opengamma.com
Contact: simm@opengamma.com

OpenLink (Ion Group)
Website: https://iongroup.com/
Contact: Phil Wang Phil.Wang@iongroup.com Tel: 1-516-394-1121
OptiMargin
Website: https://optimargin.com
Contact: Alex V. simm@optimargin.com Tel: 1-832-779-3025
Quantile Technologies Limited
Website: https://www.quantiletechnologies.com/
Contact: info@quantiletechnologies.com Telephone: +44 (0)203 917 7544
Quaternion Risk Management Ltd.
Website: www.quaternion.com
Contact: info@quaternion.com
Qvious, Inc.
Website: https://qvious.com/
Contact: Ryan Hwang ryan.hwang@qvious.com Tel: 82-10-4205-2333
RiskX Corp.
Contact: info@riskx.tech
S&P Global Market Intelligence (formerly IHS Markit)
Website: https://www.spglobal.com/market-intelligence/en/solutions/products/portfolio-valuations-initial-margin
Contact: h-ihsm-dl-mk-valinitialmargin@spglobal.com
SAS (Kamakura Co.)
Website: kamakuraco.com
Contact: sales@kamakuraco.com
Shanghai Clearing House
Contact: Suo Fei suofei@shclearing.com
Tel: 86-21-23198850 (Direct) 86-18701851626 (Cell)
Shanghai Kingstar Software Technology Co., Ltd.
Website: https://kingstartech.com
Contact: Menglu (Monroe) Yang menglu.yang@kingstartech.com
Shanghai Novatouch Information Technology Co., Ltd
Website: https://www.novatouch.cn
Contact: PMO Office pmo@novatouch.cn

Shenzhen Sunline Tech Co., Ltd.
Website: https:// www.sunline.cn
Contact: Ying Xu xuying@sunline.cn 86-755-86168118-0
Siman Systems Ltd.
Website: www.simansystems.com
Contact: David Simpson info@simansystems.com +44 203 576 1342
SS&C Technologies, Inc.
Website: https://www.ssctech.com/
Contact: Jon Anderson jon.anderson@sscinc.com
Tel: 1-646-827-2035 (Direct) 1-917-509-1120 (Cell)
TriOptima AB
Website: https://osttra.com/services/trade-lifecycle-sehrvices/initial-margin-analytics/triBalance – IM optimisation: factsheet triBalance homepage: https://www.trioptima.com/tribalance/
Contact: Mary Harris Mary.Harris@trioptima.com +1 646-744-0434
Contact: Erik Petri, Business Manager, triBalance triBalance-support@trioptima.com +46 8 578 75 799
Value and Risk Services Lux S.à.r.l
Website: www.valuerisk.com
Contact: Tom Christiansen tom.christiansen@valuerisk.com +49 69 959 291 – 622
Contact: John Bendele john.bendele@valuerisk.com +49 69 959 291 - 618
Vector Risk Pty Ltd
Website: www.vectorrisk.com
Contact: Justin Taylor justin.taylor@vectorrisk.com
Vermeg
Website: https://www.vermeg.com/
Contact: RGomm@vermeg.com
XQuant Ltd.
Website: www.xquant.com
Contact: Daniel Chen ding.chen@xquant.com
ZeroBeta, Inc.
Website: https://www.zerobeta.xyz/
Contact: Varuna Wijesundera sales@zerobeta.xyz +1 (416) 909-5560

For the most recent list of vendors licensed to offer services based on the SIMM, please check ISDA's [website](#).

ISDA SIMM Crowdsourcing Utility

ISDA encourages all SIMM users that have equity or credit derivatives transactions subject to regulatory IM to subscribe to and participate in the ISDA SIMM Crowdsourcing Utility. This important service prevents potential disputes due to inconsistent risk bucket selection. For more information, visit [here](#).

Contact: Andrew Hill, Head of Change Management
Intercontinental Exchange | ICE Benchmark Administration
Tel: +44 (0) 207 429 7102
Email: andrew.hill@theice.com

Licensing the ISDA SIMM

Please be advised that any vendor which offers services based on the ISDA SIMM is required to have a license agreement in place with ISDA. This includes, but is not limited to, calculation of actual or estimated initial margin amounts, generation of CRIF files and backtesting services.

Please contact isdalegal@isda.org for more information on vendor licensing of the ISDA SIMM.

In addition, all parties which calculate their regulatory IM using ISDA SIMM are required to execute a license agreement with ISDA regardless of whether they calculate the regulatory IM themselves or via their counterparty, a third party or a Licensed SIMM Vendor. This requirement applies regardless of whether the party is directly or indirectly subject to regulatory initial margin requirements. An investment manager which is calculating IM on behalf of its clients may enter into a license agreement in lieu of such clients.

The SIMM License Agreement for parties coming into scope of the regulatory initial margin requirements on or after September 1, 2020 (Phase 5, 6 and beyond), is available on ISDA's [website](#). There is no fee associated with this form of the license agreement.