



NEWS RELEASE
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ISDA Comments on the Recommendations of the UK's Financial Services Authority on Libor

LONDON, September 28, 2012 – The International Swaps and Derivatives Association, Inc. (ISDA) fully supports the view of, and recommendation by, the Financial Services Authority to comprehensively reform Libor, rather than replacing it. As outlined in our response to the Wheatley Review on September 7, ISDA believes that economically Libor continues to be hugely relevant to, and necessary for the proper functioning of, the OTC derivatives market and the underlying markets to which the derivatives relate.

ISDA also supports the recommendations made by the Financial Services Authority in the areas of regulation, governance and changes to the rate itself.

[Please click here to view ISDA's response to the Wheatley Review.](#)

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About ISDA

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA is one of the world's largest global financial trade associations, with over 840 member institutions from 59 countries on six continents. These members include a broad range of OTC derivatives 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. Information about ISDA and its activities is available on the Association's web site: www.isda.org.

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