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| |  |  | | --- | --- | | |  | | --- | | Dear member,  To ensure we have the right people join us around the table in our efforts to make the derivatives market infrastructure more efficient, we need a broad community of experts to help us develop the strong foundations built on consistent legal, data and process standards.  We want to make sure your firms are engaged and can join us in driving standards that will pave the way for a more cost-effective, stable, secure, safe and efficient operating environment for the derivatives market.  We are looking for member firms to take an active role in the debate in our working groups to develop this set of streamlined and efficient market infrastructure standards.  As you may recall from the ISDA AGM in Lisbon this year, read in recent derivatiViews ([http://isda.derivativiews.org/2017/05/30/isdas-vision-for-a-smart-future/](http://isda.informz.net/z/cjUucD9taT02MjY2NDg4JnA9MSZ1PTc1NjYxODU4MyZsaT00NDYwNzE4OA/index.html)), or in other media sources, ISDA has embarked on a strategy to develop a technology roadmap that involves resetting the data and process standard to provide a sound foundation for the long-term transformation of the derivatives market operating model and facilitates the adoption of emerging technologies.  Once we have established this strong foundation, built on an open architecture, market participants can better take advantage of new and emerging technologies to increase automation and innovation in the derivatives market.  It is our goal that market participants will be able to extract greater value and efficiency while still providing customers the same hedging and investment services, but delivered through a more cost effective market infrastructure.   In September 2016 we published a whitepaper ([http://www2.isda.org/functional-areas/infrastructure-management/market-infrastructure-and-technology/](http://isda.informz.net/z/cjUucD9taT02MjY2NDg4JnA9MSZ1PTc1NjYxODU4MyZsaT00NDYwNzE4OQ/index.html)) in which we exposed the processing complexity of the current derivatives ecosystem and offered an alternative vision that would transform the existing inefficiencies through data and process standards and automation.  We presented this vision at the AGM in Lisbon and stated that over the subsequent months we would expect to consult more broadly with our membership, continue to work on the design and perform further analysis regarding the business case for this initiative.  Today, a significant proportion of the MITOC agenda is focussed around developing the standards that will ultimately support these market innovations.  We would like more members to actively participate in these activities to ensure that the outcomes are aligned with and reflective of the needs of our broad community. We would therefore encourage you to reach out to [marketinfrastructureandtechnology@isda.org](mailto:marketinfrastructureandtechnology@isda.org) if you would like to know more or to find out how you or your technology / operations teams can be more actively involved. | | |
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