

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 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

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

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

BlackRock Financial Management, Inc.

Bloomberg Finance L.P.

Website: <https://www.bloomberg.com/professional/solution/regulation/>

Contact: Jun Liu | jliu595@bloomberg.net | Tel: +1 212 617 7421

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

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

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

HazelTree Fund Services, Inc.
Website: http://www.hazeltree.com/solutions/
Contact: Don Jefferis djefferis@hazeltree.com Tel: Office: 646.837.9451 Mobile: 713.614.0300

ICE Data Services
Website: https://www.theice.com/data-services/fixed-income
Contact: David Ezra david.ezra@theice.com

IHS Markit
Website: https://ihsmarkit.com/topic/initial-margin-requirements.html
Contact: DL-SIMM@ihsmarkit.com

Initial Margin Limited
Contact: info@initialmargin.online

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

MIT (ITS Corporation)
Website: http://www.symphonyg2.com
Contact: Jong G. Park jgpark@m-it.co.kr

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

NICE P&I
Website:
Contact: YoonYoung 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
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
SAS
Website: kamakuraco.com
Contact: sales@kamakuraco.com
Shanghai Clearing House
Contact: Suo Fei suofei@shclearing.com
Tel: 86-21-23198850 (Direct) 86-18701851626 (Cell)

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)
SwapsHub Company Inc.
Website: http://www.swapshub.com
Contact: sales@swapshub.com Telephone: 1-212-742-1800

TriOptima AB
Website: triCalculate SIMM Sensitivities: https://www.trioptima.com/media/filer_public/a8/c8/a8c8518e-7e7d-4a42-85f2-6bb71110f3ea/tricalculate_simmsensitivities_factsheet.pdf triCalculate homepage: https://www.trioptima.com/tricalculate/ triBalance – IM optimisation: https://trioptima.5dev.se/media/filer_public/83/b2/83b2d8bc-be35-4b95-87a2-c2e00e259bc4/tribalance_factsheet.pdf 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

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

For the most recent list of vendors licensed to offer services based on the SIMM, please check ISDA's website: <https://www.isda.org/2016/09/15/isda-simm-licensed-vendors/>

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: <https://www.theice.com/iba/isda-simm/crowdsourcing-facility>

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: <https://www.isda.org/2018/12/19/isda-simm-phase-5-license-agreement/>. There is no fee associated with this form of the license agreement.