

# ISDA® IN REVIEW

Safe,  
Efficient  
Markets

## NEW & NOTABLE

### [New IBOR Fallbacks Take Effect for Derivatives](#)

On January 25, new fallbacks for derivatives linked to key interbank offered rates (IBORs) came into effect, ensuring a viable safety net is in place in the event an IBOR becomes permanently unavailable while firms continue to have exposure to that rate.

### [ISDA Master Agreement and ISDA Clause Library Added to ISDA Create](#)

ISDA and Linklaters made the ISDA Master Agreement digitally available for the first time via ISDA Create, a landmark move that will bring greater efficiency, transparency and automation to the negotiation process and enable firms to capture key relationship data for risk management and other purposes. As part of the rollout, the ISDA Clause Library, which provides standardized drafting options for certain provisions within the ISDA Master Agreement, is also being added to the platform.

## WHITEBOARD ANIMATION VIDEO

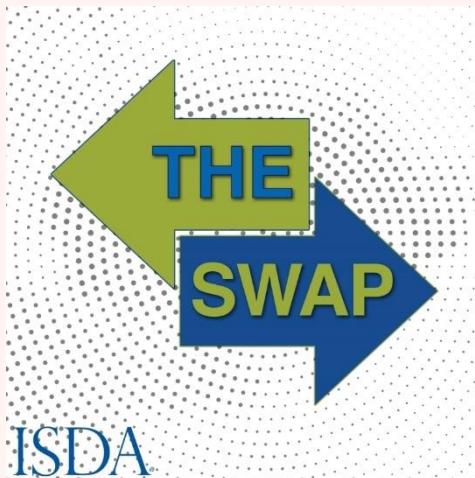


### [Who Uses Derivatives and Why?](#)

Thousands of companies around the world use derivatives to reduce risks for their businesses and increase certainty for their customers. ISDA's new whiteboard animation

video highlights how derivatives are used by many types of companies, such as mortgage providers, retirement funds and asset managers, food and beverage companies and airlines to manage risk.

## THE SWAP



### [Episode 6: Derivatives and Sustainable Finance](#)

As sustainable finance rises up the agenda around the world, ambitious targets are being set to support the transition to a green economy. What role will the derivatives market play in supporting hedging and standardization? Bob Litterman, founder of Kepos Capital and chair of the CFTC's climate-related market risk subcommittee, shares his perspective.

## INFRASTRUCTURE

### **Clearing:**

#### [COVID-19 and CCP Risk Management Frameworks](#)

After the market turmoil caused by the COVID-19 pandemic in March and April 2020, the ISDA Clearing Member Committee analyzed how central counterparty (CCP) risk management frameworks reacted to the crisis, based on feedback from CCPs.

## PUBLIC POLICY

### **Europe:**

#### [ISDA Comments on Establishment of a European Single Access Point](#)

#### [ISDA Response to EC Consultation on Draft Technical Screening Criteria under the EU Taxonomy](#)

### **Global:**

[Updated OTC Derivatives Compliance Calendar – Updated February 1, 2021](#)

**North America:**

[ISDA's Response Regarding the Final Regulations under Treas. Reg. § 1.446-3\(g\)](#)

**RESEARCH**

**Research Notes:**

[Transition to RFRs Review: Full Year 2020 and the Fourth Quarter of 2020](#)

[ISDA-Clarus RFR Adoption Indicator: December 2020](#)

[Evolution of OTC Derivatives Markets Since the Financial Crisis](#)

[Overview of ESG-related Derivatives Products and Transactions](#)

This paper is intended to help market participants further understand the potential role of derivatives in sustainable finance. The paper outlines the range of product structures and transaction types that comprise the universe of environmental, social and governance (ESG)-related derivatives.

**SwapsInfo:**

[SwapsInfo Full Year 2020 and the Fourth Quarter of 2020 Review: Summary](#)

**ISDA COMMENTARY**

**Read recent derivatiViews posts:**

[A Big Milestone for Benchmark Reform](#)

[The Shift to a Digital Master Agreement](#)

[Countdown to New Fallbacks](#)

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ISDA In Review from previous months can be found at

<https://www.isda.org/category/news/isda-in-review/>

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