

Common Domain Model Integrated into ISDA Create

NEW YORK, October 21, 2021 – The International Swaps and Derivatives Association, Inc. (ISDA) and Linklaters have announced the integration of the Common Domain Model (CDM) with ISDA Create, the digital platform for the electronic negotiation of derivatives documents. This development will bring greater connectivity between legal documentation and operational processing and will support further automation of derivatives markets.

The integration is part of a broad initiative by ISDA to standardize and digitize its definitions and legal documentation, and follows the recent publication of ISDA’s first [natively digital definitional booklet](#), the launch of a new [online documentation platform](#), and the [digitization of the ISDA Master Agreement and ISDA Clause Library](#) on ISDA Create.

The [CDM](#) establishes a single, common digital representation of trade events and actions across the lifecycle of financial products. Integrating the CDM conversion service into [ISDA Create](#) will allow structured legal data captured during the negotiation process to flow directly through to trading, operational and risk management systems in a consistent way, increasing efficiency and reducing the need for manual intervention.

The new integration will allow collateral and other service providers to facilitate operational processing of contractual terms negotiated through ISDA Create. For example, Acadia, a provider of collateral and risk management solutions, will deliver users a seamless workflow from document negotiation in ISDA Create to its Agreement Manager service for data hosting and analysis, all in a CDM format that can be utilized downstream for collateral management purposes with the Acadia services used for the non-cleared initial margin (IM) rules.

“The integration of the CDM into ISDA Create enables us to link legal documents to operational processes in a way that hasn’t been possible before. Users will now be able to negotiate their documents online, capture and store that data and then distribute it in a uniform way that enables interoperability. This will bring greater automation and efficiency to documentation, operations and risk management processes,” said Katherine Tew Darras, General Counsel at ISDA.

“The integration of the CDM into ISDA Create brings together two key strategic technology initiatives that ISDA has identified for the industry and further showcases the opportunities that technology unlocks for market participants. Our work is not done, but this is an important step towards realizing the industry’s goals,” said Doug Donahue, Partner at Linklaters.

“Acadia has worked in close collaboration with ISDA on the CDM project and is proud to support it in our AcadiaPlus applications. In the near future, we look forward to realizing the opportunities and efficiencies the CDM will bring to our services and our clients,” said John Pucciarelli, Head of Industry & Regulatory Strategy at Acadia.

ISDA Create was originally launched to help firms negotiate [IM documentation](#) to comply with new margin rules. The platform has since [expanded to include](#) the ISDA Master Agreement, generic amendment agreements to ISDA published documents and an interest rate reform bilateral template package to facilitate the transition to risk-free rates. ISDA Create also includes multi-fund management umbrella functionality and incorporates the ISDA Clause Library, which provides standardized drafting options for certain provisions within the ISDA Master Agreement and ISDA's [collateral documentation](#).

ISDA Create is an online solution built by Linklaters' internal technology start-up Nakhoda and is available to ISDA members and non-members. Additional information relating to ISDA Create, including fact sheets, webinars/videos and presentations, is available on the [ISDA Create InfoHub](#). To schedule an online demo of the ISDA Create platform, please contact isdacreate@isda.org.

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About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has over 960 member institutions from 78 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers. Information about ISDA and its activities is available on the Association's website: www.isda.org. Follow us on [Twitter](#), [LinkedIn](#), [Facebook](#) and [YouTube](#).

ISDA® is a registered trademark of the International Swaps and Derivatives Association, Inc.

About Linklaters

Linklaters is a leading global law firm, supporting and investing in the future of our clients wherever they do business. We combine legal expertise with a collaborative and innovative approach to help clients navigate constantly evolving markets and regulatory environments, pursuing opportunities and managing risk worldwide. Our 5,200 people, of which almost half are lawyers, are located across 31 offices in 21 countries. In order to offer our clients, the highest quality advice, our lawyers across three divisions, Corporate, Dispute Resolution and Finance, specialize in industry sectors as well as practice areas.

About Nakhoda

Nakhoda is Linklaters' internal tech start-up, which brings together a cross-functional group of lawyers, designers and software engineers working closely together to build technology and automation solutions for its clients globally.