



NEWS RELEASE
For Immediate Release

ISDA Launches *IQ: ISDA Quarterly*

MONTREAL, April 21, 2015 – The International Swaps and Derivatives Association, Inc. (ISDA) today unveiled *IQ: ISDA Quarterly*, the new official ISDA magazine that highlights the challenges and opportunities in the dynamic and global derivatives market. The magazine comes on the eve of ISDA’s 30th Annual General Meeting in Montreal.

“*IQ: ISDA Quarterly* shows the Association’s continued commitment to providing its members with thought-provoking analysis and research through a variety of channels,” said Scott O’Malia, ISDA Chief Executive Officer. “The articles, interviews and research in every issue of *IQ: ISDA Quarterly* will chronicle the story of the global derivatives market and ISDA’s work in ensuring these markets are safe and efficient.”

The first issue of *IQ: ISDA Quarterly* focuses on the non-cleared derivatives market in three articles: an analysis of the size of the non-cleared market; an article on how variations between national proposals have posed challenges for industry implementation efforts; and a review of ISDA’s implementation initiative.

IQ: ISDA Quarterly also features an interview with Timothy Massad, Chairman of the CFTC, who discusses the priorities for the regulator during 2015, the need to ensure end users can hedge effectively, and his thoughts on cross-border regulatory cooperation.

Chairman Massad notes that regulatory cooperation is vital, but warns that national laws will never be completely harmonized. “We’ll strive to harmonize as much as possible, but people have to remember that regulation is done by individual countries, which have their own traditions, their own legal regimes, their own political philosophies. So there are likely to be some differences,” he said.

Other articles cover central counterparty recovery and resolution, cross-border fragmentation, data reporting and the liquidity requirements under MIFID II.

The launch of *IQ: ISDA Quarterly* is a continuation of ISDA’s commitment to bringing its members, industry regulators and other participants the best research and information about the derivatives market. The magazine is made available to all members and non-members, including academics, policy-makers, corporations, asset managers and other financial professionals.

IQ: ISDA Quarterly is available on the ISDA website at [ISDA website](#).

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IQ: ISDA Quarterly is published in association with Naylor Association Solutions.

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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 800 member institutions from 67 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, 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 web site: www.isda.org.

About Naylor Association Solutions

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