Licensed ISDA SIMM^{TM} 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

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

Bloomberg Finance L.P.
Website: https://www.bloomberg.com/professional/solution/regulation/
Contact: Stephanie Cheng | scheng174@bloomberg.net | Tel: +44-20-35250281 | +852-2293-1939

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

ChinaBond Pricing Center Co., Ltd.
Website: www.chinabond.com.cn
Contact: Li Zhao | zhaoli@ccdc.com.cn | +86-21-60813354
Contact: Jiashu Xia | xiajs@ccdc.com.cn

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

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

InitialMargin 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.koreabp.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

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

NICE P&I
Contact: YoonKyoung 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

OptiMargin
Website: https://optimargin.com
Contact: Alex V. | simm@optimargin.com | Tel: 1-832-779-3025

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

S&P Global Market Intelligence (formerly IHS Markit)
Website: https://www.spglobal.com/market-intelligence/en/solutions/products/portfolio-valuations-initial-margin
Contact: h-ihsm-dl-mk-valinitialmargin@spglobal.com

SAS (Kamakura Co.)
Website: kamakuraco.com
Contact: sales@kamakuraco.com

Shanghai Clearing House
Contact: Suo Fei | suofei@shclearing.com
Tel: 86-21-23198850 (Direct) | 86-18701851626 (Cell)

Shanghai Kingstar Software Technology Co., Ltd.
Website: https://kingstartech.com
Contact: Menglu (Monroe) Yang | menglu.yang@kingstartech.com

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)

TriOptima AB
Website: https://osttra.com/services/trade-lifecycle-services/initial-margin-analytics/ triBalance – IM optimisation: factsheet 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.

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, visit here.

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. There is no fee associated with this form of the license agreement.