



NEWS RELEASE  
For Immediate Release

## **ISDA Publishes August 2012 Dodd-Frank Protocol; ISDA and Markit Launch ISDA Amend to Automate Process**

**NEW YORK, August 13, 2012** –The International Swaps and Derivatives Association, Inc. (ISDA) today announced the launch of the August 2012 Dodd-Frank Protocol.

The ISDA Protocol is designed to allow swap market participants to simultaneously amend multiple ISDA Master Agreements for the purpose of facilitating compliance with Dodd-Frank regulatory requirements, such as External Business Conduct Rules and others as they are finalized. It consists of a series of amendments to existing documentation, as well as standardized questionnaires that must be completed by counterparties to satisfy new regulations. These questionnaires must be delivered to each relevant counterparty for the amendments and compliance to be effective.

To facilitate these bilateral delivery requirements, ISDA and Markit launched ISDA Amend, the Markit-built technology-based solution that automates the information-gathering process and provides sharing of submitted data and documents to permissioned counterparties.

“The Dodd-Frank rulemakings impose new obligations in a range of areas focused on enhancing customer protection” said Robert Pickel, ISDA Chief Executive Officer. “The ISDA August 2012 Dodd-Frank Protocol provides an industry standard roadmap for updating swap documentation to comply with these regulatory requirements. ISDA Amend helps make the Protocol process more efficient.”

ISDA envisions the possibility for multiple protocols to the extent future final rules may require documentation amendments. ISDA will work with its members to develop a coordinated and efficient process to amend documentation in a timely manner. ISDA also expects to conduct similar reviews for documentation changes mandated by legislative developments in other countries and regions as these develop. The Protocol will be open until ISDA designates a closing date. Compliance for External Business Conduct Rules is required by October 14, 2012.

The Protocol is open to ISDA members and non-members alike. The text of the Protocol and a link to adhere to the Protocol as well as guidance on the mechanics of the Protocol, answers to frequently asked questions and details on adherents, are available on the [Protocol Management section](#) of ISDA’s website.

Additional information regarding ISDA Amend is available on the [ISDA-Markit Dodd-Frank Implementation page](#). All presentations, documentation and audio playback related to the Protocol and ISDA Amend are also available here.

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**About ISDA**

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA is one of the world's largest global financial trade associations, with over 835 member institutions from 59 countries on six continents. These members include a broad range of OTC derivatives market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers. Information about ISDA and its activities is available on the Association's web site: [www.isda.org](http://www.isda.org).

**About Markit**

Markit is a leading, global financial information services company with over 2,500 employees. The company provides independent data, valuations and trade processing across all asset classes in order to enhance transparency, reduce risk and improve operational efficiency. Its client base includes the most significant institutional participants in the financial marketplace. For more information, see [www.markit.com](http://www.markit.com).

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