

# ISDA<sup>®</sup>

## IN REVIEW

Safe,  
Efficient  
Markets

### FROM 2018 ISDA REGIONAL CONFERENCES

#### New York - October 4

##### [ISDA and Linklaters Launch Test Version of ISDA Create – IM](#)

ISDA and law firm Linklaters have launched a test version of a new online tool that will allow firms to electronically negotiate and execute initial margin (IM) documentation. The IM module is the first step in a broader push to make ISDA documentation available online through ISDA Create, ISDA's new digital documentation platform.

#### Tokyo - October 26

##### [Keynote speech by JFSA Ryozo Himino, Vice Minister for International Affairs, at the 2018 ISDA Annual Japan Conference, Tokyo](#)

### FROM REFERENCE RATE REFORM EVENT - WASHINGTON, DC

##### [Event Webcast - Reference Rate Reform: Impact on the Economy and Consumers](#)

The Bipartisan Policy Center and ISDA look at the transition from LIBOR to SOFR and what it means for companies and consumers.

### NEW & NOTABLE

##### [Clearing Incentives, Systemic Risk and Margin Requirements for Non-cleared Derivatives](#)

This whitepaper is part of a series of papers developed by ISDA members to complement the work of the Financial Stability Board's Derivatives Assessment Team and their post-implementation evaluation of the effects of the G-20 financial regulatory reforms. The rest of the papers in the series are listed below under Infrastructure.

##### **Industry Groups Set Out Impact of Hard Brexit on Derivatives ([Press Release](#), [Paper](#) and [Webinar](#))**

ISDA, the Association of German Banks, the Italian Financial Markets Intermediaries Association, the Banking and Payments Federation Ireland, the Danish Securities Dealers Association, the Dutch Banking Association and the Swedish Securities Dealers Association have jointly published a paper that warns of the disruptive impact of a 'hard' Brexit on derivatives markets.

## **ISDA Publishes Updated Model Netting Act ([Press Release](#) and [Webinar](#))**

ISDA has published an update of its Model Netting Act, designed to provide a template that can be used by jurisdictions considering legislation to ensure the enforceability of close-out netting.

## **INFRASTRUCTURE**

### **Clearing:**

#### **Whitepaper Series: Incentives to Clear**

ISDA embarked on an analysis on how G-20 regulations affect clearing in terms of central counterparty proliferation, market access and incentives to clear. We have produced papers on the following topics:

- [Incentives and Impediments to Clear for Clients](#)
- [Architecture of Clearing](#)
- [Clearing in Smaller or Closed Jurisdictions](#)
- [Quantitative Impact Study on Multilateral Netting](#)

### **Data & Reporting:**

[ISDA/GFMA Response to FSB's request for feedback on Thematic Peer Review on LEI Implementation](#)

### **FpML:**

[ISDA has published FpML 5.11 First Working Draft](#)

[Quarterly Update – Q3 2018](#)

[FpML Publishes Guidelines on FpML to JSON Conversion](#)

### **Trading:**

[Updated Disclosure Annex for Foreign Exchange \(FX\) Transactions](#)

[Updated Disclosure Annex for Credit Derivative Transactions](#)

## **LEGAL**

### **ISDA and KWM Publish Practical Framework for Constructing Smart Derivatives Contracts ([Press Release](#) and [Paper](#))**

ISDA and law firm King & Wood Mallesons (KWM) have published a new whitepaper that sets out the steps for developing smart derivatives contracts, part of ISDA's broader work to drive further standardization in derivatives markets and facilitate automation.

## [ISDA Clause Library Project Webinar and Memo](#)

This page is only accessible to ISDA members. You must be logged to access this page.

## **PUBLIC POLICY**

### **Global:**

[OTC Derivatives Compliance Calendar - Updated October 31, 2018](#)

### **Japan:**

Japan Monthly Update – September 2018 ([English](#) and [Japanese](#) translation)

## **RESEARCH**

### [The Present Value](#)

ISDA highlights a selection of research papers on derivatives and risk management.

## **DETERMINATIONS COMMITTEES**

### [ISDA Transfers DC Secretary Role to Independently Managed Company](#)

As of October 9, 2018, ISDA has appointed DC Administration Services, Inc. as the DC Secretary. The new website for the Determinations Committees can be found [here](#). This is the new website, as defined within the 2018 ISDA Credit Derivatives Determinations Committees Rules.



ISDA In Review from previous months can be found at

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

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