



ISDA Launches Digital Version of 2002 ISDA Equity Derivatives Definitions

NEW YORK, January 18, 2024 – The International Swaps and Derivatives Association Inc. (ISDA) has launched a fully digital edition of the 2002 ISDA Equity Derivatives Definitions on the ISDA MyLibrary platform, enabling new versions to be released more efficiently as products and market practices evolve in the future.

Following consultation with buy- and sell-side market participants, ISDA identified support to move the definitions to a digital format, develop new product provisions and streamline certain components over time. Publication of the [2002 ISDA Equity Derivatives Definitions \(Versionable Edition\)](#) in digital form is a first step and enables further changes to be made in future versions.

Since the original publication of the 2002 ISDA Equity Derivatives Definitions, ISDA has published additional provisions via the 2011 ISDA Equity Derivatives Definitions, more than 50 equity derivatives master confirmation agreements, supplements and other model language templates, which counterparties can use in their documentation. The digital format will allow the definitions to be amended and restated in their entirety every time an update is needed, reducing the need for bilateral amendments.

“Bringing the 2002 ISDA Equity Derivatives Definitions onto MyLibrary represents a big step forward for this asset class, enabling participants to access the tremendous benefits of digital documentation. As part of ISDA’s digital transformation strategy, we are committed to improving efficiency by digitizing critical processes across the derivatives lifecycle. As we have seen since the [launch of MyLibrary](#) and the [2021 ISDA Interest Rate Derivatives Definitions](#), documentation is an area that is ripe for digitization,” said Scott O’Malia, Chief Executive of ISDA.

In its consultation with market participants, ISDA has identified demand for new templates for products for which there is no standard documentation and standard provisions for methodologies that are not currently part of the ISDA equity documentation framework. There was also interest in streamlining multiple versions of the same terms across the existing equity documentation library and easing implementation of new provisions and templates. Now the definitions are available on MyLibrary, ISDA will work with members to develop a roadmap for digitizing further provisions from other equity publications, as well as addressing areas of member interest.

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“The 2002 ISDA Equity Derivatives Definitions and subsequent ISDA equity publications have provided a robust foundation for this market for more than 20 years, and moving this flagship document to a digital format will yield unquestionable benefits. As products and market practices continue to evolve, MyLibrary allows updates to be made much more efficiently, without having to go through the cumbersome process of bilaterally amending existing documentation to incorporate new terms,” said Eric Litvack, Chairman of ISDA and Chair of the ISDA Equity Steering Committee.

“Digitizing the 2002 ISDA Equity Derivatives Definitions is an important milestone that will improve the documentation framework for the over-the-counter equity derivatives market, broadening access, reducing complexity and enhancing the user experience. Now that the definitions are available in digital form, we look forward to working with ISDA over time to identify possible areas for improvement and potential corresponding updates or revisions,” said Matthew J. Medina, Executive Director & Assistant General Counsel – Prime Finance and Equity Derivatives, at JPMorgan Chase.

More information on MyLibrary is available here: www.isda.org/mylibrary/

To set up a subscription to ISDA MyLibrary, please contact OnlineLibrary@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 1,000 member institutions from 77 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 [X](#), [LinkedIn](#) and [YouTube](#).