

## **Ark 51 Adopts CDM for CSA Data Extraction**

**NEW YORK, November 5, 2024** – The International Swaps and Derivatives Association Inc. (ISDA) has announced that Ark 51, an artificial intelligence (AI) and data analytics service developed by legal services provider DRS, has used the Common Domain Model (CDM) to convert information from ISDA’s regulatory initial margin (IM) and variation margin (VM) credit support annexes (CSAs) into digital form.

Ark 51 is a contract and risk management system that uses AI to extract key data from legal agreements, including IM and VM CSAs. The CDM transforms that data into a machine-readable format that can be quickly and efficiently exported to other systems, cutting the resources associated with manual processing.

“The CDM is a brilliant concept that enables data to be transformed into a digital output – this aligns well with our Ark 51 platform, which extracts data from PDF documents. It is important to continue the community-driven effort to further develop the CDM and digitize documents for data analytics purposes,” said Paul Hands, Chief Technology Officer of DRS.

DRS is the latest entity to adopt the CDM, [a free-to-use data standard for financial products, trades and lifecycle events](#), to reduce the operational, liquidity and counterparty risks associated with key collateral management processes. As well as digitizing key elements of regulatory IM and VM CSAs, ISDA has demonstrated how the CDM could be applied to collateral representation, margin and settlement processes, margin call issuance and response messages, and cash collateral interest processing.

“We are delighted that Ark 51 has mapped its AI capabilities for IM and VM CSAs into CDM output. This will allow firms to better analyze CSA-related data, and the output can be used to streamline the onboarding of legacy documents to new technology platforms, increasing efficiencies and reducing operational risks within the collateral management ecosystem,” said Scott O’Malia, Chief Executive of ISDA.

The CDM is an open-source data standard hosted by FINOS. More information is [available here](#).

Find out more about ISDA’s collateral initiatives using the CDM by clicking [here](#).

More information on all ISDA’s digital solutions is available on the [ISDA Solutions InfoHub](#).

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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 76 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](http://www.isda.org). Follow us on [X](#), [LinkedIn](#) and [YouTube](#).

**About DRS**

DRS (<https://drs-als.com/>) is an alternative legal service provider. Established in 2009, DRS has over 100 members of staff, based in its centers in London and Newcastle-Upon-Tyne. Operating as an extension of client legal teams, DRS provides outsourced contract management and negotiation services to some of the world's leading financial institutions. Applying subject matter expertise and technology, DRS also helps clients understand, in real-time, the contents of portfolios of trading documentation to facilitate better risk management, identification of commercial opportunity and regulatory compliance.