ISDA Launches RFP for Trade Eligibility Solution

NEW YORK, November 4, 2026 – The International Swaps and Derivatives Association, Inc. (ISDA) has launched a request for proposal (RFP) for the development of a trade reporting eligibility tool for use alongside the ISDA Digital Regulatory Reporting (DRR) solution.

The eligibility tool is intended to provide analysis on whether a derivatives transaction is required to be reported under various reporting rules, as well as which counterparty is required to report and under what timeline, based on a golden-source interpretation of the rules by an ISDA working group. As it currently stands, the decision on whether a transaction needs to be reported is based on individual analysis of the rules, which can differ from firm to firm.

The eligibility tool should provide a full evidence trail for every conclusion, citing specific regulatory provisions and ISDA working group discussions where relevant, and should encompass the full range of reporting regimes covered by the ISDA DRR, with the ability to extend to new or amended reporting rules in future.

In making a determination, the solution should at a minimum consider counterparty and jurisdictional nexus, product and regime scope, conditional exemptions, allocation of reporting responsibility and lifecycle events and timing rules, including events that must not be reported.

The tool is not intended to make a final legal eligibility determination on whether a transaction should be reported, and should support firm-specific configurations and overrides, which must be clearly distinguishable from the ISDA golden-source position.

Interested parties can request a copy of the detailed RFP requirements document by emailing CDMDRR@isda.org. Proposals should be submitted by 5.00pm EST on December 31, 2026, with a decision expected no later than January 31, 2027.

The ISDA DRR is an industry solution that allows firms to report derivatives transaction data in line with regulatory requirements. It uses the Common Domain Model to convert an industry-agreed interpretation of regulatory reporting rules into unambiguous, machine-executable code, enabling firms to meet reporting requirements cost-effectively and accurately. ISDA has pledged to support 14 reporting rule sets in nine major jurisdictions and to maintain the DRR code as those rules evolve in future.

More information about the ISDA DRR is available here.

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For Press Queries, Please Contact:
Nick Sawyer, ISDA London, +44 20 3808 9740, nsawyer@isda.org
Joel Clark, ISDA London, +44 20 3808 9760, jclark@isda.org
Christopher Faimali, ISDA London, +44 20 3808 9736, cfaimali@isda.org
Michael Milner-Watt, ISDA London, +44 20 3808 9777, MMilner-Watt@isda.org
Nikki Lu, ISDA Hong Kong, +852 2200 5901, nlu@isda.org

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 79 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 LinkedIn and YouTube.