

# ISDA® IN REVIEW

Safe,  
Efficient  
Markets

DON'T MISS ISDA'S VIRTUAL AGM: MAY 10-12, 2021



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## NEW & NOTABLE

### **Initial Margin Collected by Top 20 Firms Up by Nearly 20% in 2020, ISDA Margin Survey Finds ([Press Release](#) and [ISDA Margin Survey Year-End 2020](#))**

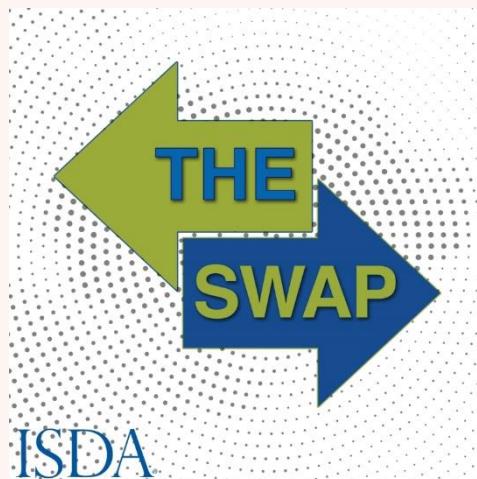
ISDA published its latest annual margin survey, which shows a substantial increase in the amount of initial margin and variation margin collected by the 20 largest market participants for their non-cleared derivatives trades last year.

### **2021 ISDA Interest Rate Derivatives Definitions**

The 2021 ISDA Interest Rate Derivatives Definitions will replace the 2006 ISDA Definitions as the standard definitional book for cleared and non-cleared interest rate derivatives.

- [Fact Sheet: Introduction to the 2021 ISDA Interest Rate Derivatives Definitions](#)
- [Video: Implementation of the 2021 ISDA Interest Rate Derivatives Definitions](#)

## THE SWAP



### Episode 9: Investing in Innovation

Technological innovation could transform derivatives markets, but how do you identify technologies with true potential, and what parts of the trade lifecycle are most in need of a tech upgrade? Industry veteran Mark Beeston, founder and partner at Illuminate Financial, shares his perspective.

#### INFRASTRUCTURE

##### Asset Classes:

ISDA Guidance: Japan Summer 2021 Holiday Changes

- [1998 FX and Currency Option Definitions](#)
- [2006 ISDA Definitions](#)
- [Equity Derivatives](#)

##### Trading:

[Derivatives Trading Forum Opening Remarks](#)

#### LEGAL

[Benchmark Strategies Forum Opening Remarks](#)

#### MARGIN

##### ISDA SIMM:

[ISDA SIMM Licensing FAQ](#)

## PUBLIC POLICY

### Asia Pacific:

[Korea: ISDA Comments on Proposed Amendments to Enforcement Decree of the Act on the Structural Improvement of the Financial Industry \(Korean translation\)](#)

### Europe:

[ISDA, AFME publish recommendations for CRD VI, CRR III](#)

[Joint Trade Association Letter on the use of EEA UCITS as Collateral in UK rules on Collateralization](#)

Joint Trade Associations Letter on Linkage between [UK](#) and [EU](#) Emissions Trading Systems

[ISDA and FIA Respond to EC's Consultation on FRANDT Requirements](#)

[ISDA and FIA Respond to EC's Roadmap Consultation on CSDR](#)

### Global:

[Updated OTC Derivatives Compliance Calendar – Updated April 30, 2021](#)

## RESEARCH

[Transition to RFRs Review: First Quarter of 2021](#)

[ISDA-Clarus RFR Adoption Indicator: March 2021](#)

[Adoption of RFRs: Major Developments in 2021](#)

### Studies:

[The Present Value](#)

### SwapsInfo:

[SwapsInfo First Quarter of 2021 Review: Summary](#)

## RISK & CAPITAL

[Response to HM Treasury Consultation on the Implementation of Basel III Standards](#)

## ISDA COMMENTARY

**Read recent derivatiViews posts:**

[No Delay for US Dollar LIBOR](#)

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ISDA In Review from previous months can be found at

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

Please direct comments and questions about ISDA In Review to Lauren Dobbs at

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