



NEWS RELEASE
For Immediate Release

ISDA and FOA Publish Client Cleared OTC Derivatives Addendum

LONDON, June 11, 2013 - The International Swaps and Derivatives Association, Inc. (ISDA) and the Futures and Options Association (FOA) today announced the launch of the ISDA/FOA Client Cleared OTC Derivatives Addendum.

The ISDA/FOA Client Cleared OTC Derivatives Addendum is a template for use by cleared swaps market participants to document the relationship between a clearing member and its client for purposes of clearing over-the-counter derivatives transactions across central counterparties (CCPs) that use the principal-to-principal client clearing model.

The Addendum, which is published jointly by ISDA and the FOA, is designed to be a supplement to an ISDA Master Agreement or FOA futures and options agreement. ISDA will shortly publish a form of Paragraph 11 to the English Law Credit Support Annex that can be used with the Addendum, to be followed by a form of Paragraph 13 to the New York Law Credit Support Annex.

“ISDA is committed to securing safe and efficient markets for all users of OTC derivatives products. The publication of the Client Cleared OTC Derivatives Addendum is further testament to that commitment as ISDA continues to develop tools to assist market participants to comply with new and evolving regulatory requirements”, said Robert Pickel, ISDA Chief Executive Officer.

Anthony Belchambers, Chief Executive Officer of the FOA stated that “without standard industry OTC clearing documentation, clients would be obliged to sign up to prescribed terms with each CCP separately. The ISDA/FOA Addendum facilitates OTC client clearing through all the major CCPs under existing terms of business (ISDA Master or F&O Clearing Terms) thus obviating the need to negotiate separate sets of terms for each clearing solution.”

The Addendum is available via the link attached: [ISDA Cleared Swap Documentation](#)

For Media Enquiries, Please Contact:

Rebecca O'Neill, ISDA London, +44 203 088 3586, roneill@isda.org

Emma Davey, Futures and Options Association London, davey@foa.co.uk

Lauren Dobbs, ISDA New York, +1 212 901 6019, ldobbs@isda.org

Donna Chan, ISDA Hong Kong, +852 2200 5906, dchan@isda.org

About ISDA

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA has over 800 member institutions from 60 countries. These members include a broad range of OTC 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 including exchanges, clearinghouses 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 web site: www.isda.org.

ISDA® is a registered trademark of the International Swaps and Derivatives Association, Inc.

About the Futures and Options Association

The Futures and Options Association (FOA) is the European industry association for more than 160 firms and institutions engaged in derivatives business, particularly in relation to exchange-traded transactions. Membership includes global investment banks, brokerage houses and other financial institutions, commodity trade houses, power and energy companies, exchanges and clearing houses, as well as a number of firms and organisations supplying services into the futures and options sector.