



NEWS RELEASE
For Immediate Release

ISDA and Markit Publish Cross-Border Swaps Representations on ISDA Amend

NEW YORK, September 24, 2013 – The International Swaps and Derivatives Association, Inc. (ISDA) and Markit announced today the launch of the ISDA Cross-Border Swaps Representation Letter on ISDA Amend, their joint electronic solution that facilitates compliance with certain Dodd-Frank regulatory requirements.

On July 26, the CFTC published an “Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations” providing guidance as to when the CFTC will assert jurisdiction over swap transactions that have a non-US element. Compliance with many provisions of the guidance, including the guidance as to the term “US person,” is required by October 9, 2013.

ISDA’s Cross-Border Swaps Representation Letter allows market participants to provide counterparties with the representations for US person status needed to determine whether compliance with various swap regulations is required by the CFTC’s Interpretive Guidance.

To assist in gathering this information in a consistent and efficient manner, ISDA and Markit made the representations found in the Cross-Border Swaps Representation Letter available via ISDA Amend. The substantive representations on ISDA Amend are identical to ISDA’s letter. Buy side firms and corporations can use ISDA Amend at no charge.

The Cross-Border Swaps Representation Letter is not a protocol and, therefore, no adherence letter is required. Additional information regarding the ISDA Cross-Border Representation Letter and ISDA Amend is available on the [Dodd-Frank Documentation Initiative page](#). All presentations, documentation and audio playback related to Cross-Border Representations on ISDA Amend are also available here.

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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.

About Markit

Markit is a leading, global financial information services company with over 3,000 employees. The company provides independent data, valuations and trade processing across all asset classes in order to enhance transparency, reduce risk and improve operational efficiency. Its client base includes the most significant institutional participants in the financial marketplace. For more information, see www.markit.com.

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