

ISDA Launches Pre-adherence Period for Notices Hub

NEW YORK, June 12, 2025 – The International Swaps and Derivatives Association, Inc. (ISDA) has begun a pre-adherence process for the ISDA Notices Hub, enabling firms to sign up to a free protocol that will allow them to use the new platform when it launches on July 15.

Under the ISDA Master Agreement, time-critical termination notices must be delivered by certain prescribed methods including physical delivery, using company address details listed in the agreement. The protocol will change all agreements between adhering firms to allow them to use the ISDA Notices Hub – a secure online platform managed by S&P Global Market Intelligence that will enable the instantaneous delivery and receipt of termination notices and waivers and help ensure address details for physical delivery are up to date.

Delays and uncertainty over the delivery of notices can lead to losses running to millions of dollars. This can occur if a counterparty has moved offices without updating the address details in their documentation. More recent issues emerged during the pandemic lockdowns, making it extremely difficult to deliver or receive notices because offices were closed.

The ISDA Notices Hub will act as a secure central platform for firms to deliver notices (including waivers), with automatic alerts sent to the receiving entity. Multiple designated people at each firm will be able to access the hub from anywhere in the world, regardless of the situation at its physical location. The platform will also allow market participants to update their physical address details in all their agreements via a single entry.

“The ISDA Notices Hub will radically improve the operational efficiency of delivering and receiving time-critical termination notices under ISDA Master Agreements, helping to reduce the risk of losses that can occur from delays. Notices are delivered instantly and are time and date stamped, giving users the certainty they need to move forward with closing out and valuing trades,” said Scott O’Malia, ISDA’s Chief Executive.

Adherence to the protocol is free for all market participants. Use of the ISDA Notices Hub will be free for buy-side firms, while dealers can benefit from two years of discounted fees if they adopt early.

Firms can sign up to the pre-adherence [here](#).

A letter from ISDA CEO Scott O’Malia to market participants requesting their adoption of the ISDA Notices Hub is available [here](#).

More information about the ISDA Notices Hub is available [here](#).

Watch a new animation about the ISDA Notices Hub [here](#).

For Press Queries, Please Contact:

Nick Sawyer, ISDA London, +44 20 3808 9740, nsawyer@isda.org

Christopher Faimali, ISDA London, +44 20 3808 9736, cfaimali@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 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. Follow us on [LinkedIn](#) and [YouTube](#).