ISDA Launches RFQ for DRR Traceability Tool

NEW YORK, October 30, 2025 – The International Swaps and Derivatives Association, Inc. (ISDA) has launched a request for quote (RFQ) for the development of a traceability tool for its Digital Regulatory Reporting (DRR) solution.

The traceability tool is intended to provide enhanced transparency for users of the ISDA DRR by pinpointing why and when certain DRR coding decisions were made and how they tie back to regulatory requirements, providing a full audit trail of the coding process and enabling further validation of what is reported.

Specifically, the tool should use artificial intelligence to extract information from minutes of ISDA working group meetings to map each DRR coding decision and explain why those decisions were made, allowing firms to trace the lineage of what they report back to the final rules. This mutualized tool is intended to further help firms meet their regulatory reporting obligations.

Interested parties can request a copy of the detailed RFQ requirements document by emailing CDMDRR@isda.org. Proposals should be submitted by 5.00pm EST on November 28, 2025, with a decision expected no later than January 30, 2026.

The ISDA DRR uses the Common Domain Model to convert an industry-agreed interpretation of regulatory reporting rules into unambiguous, machine-readable code, enabling firms to implement changes to reporting requirements cost-effectively and accurately. ISDA has pledged to support 12 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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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 78 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.