



NEWS RELEASE  
For Immediate Release

## **ISDA Publishes Recommendation for FpML version 5.5**

**NEW YORK, May 30, 2013** – The International Swaps and Derivatives Association, Inc. (ISDA) today announced the publication of the Recommendation for Financial products Markup Language (FpML) version 5.5.

An important area of expanded coverage relates to the European reporting requirements detailed by ESMA in their technical standards published last fall, including coverage of listed derivatives as mandated by EMIR. Further functionality has been included to support the reporting of complex and bespoke products in different jurisdictions. Other areas of enhanced support include additional product coverage in FX for digital and barrier options and NDF confirmations and an expansion of the equity derivatives coverage. Pre-trade functionality has been further enhanced, and as part of the clearing functionality credit limit check messages have been added to support clearing certainty workflows.

Version 5.5 is of key importance in allowing the industry to fulfill reporting requirements in different jurisdictions. Work has started on version 5.6 with a goal to cover requirements in jurisdictions where reporting to trade repositories is expected to go live towards the end of 2013 and in early 2014, including several Asian jurisdictions.

While the FpML Standards Committee focuses on the coverage of the regulatory reporting requirements in different jurisdictions, work continues on further standardization and product representation for different asset classes. The emphasis on clearing and electronic execution workflow is likely to increase further as well.

The versions of the open-source standard are available on the FpML website: [www.fpml.org](http://www.fpml.org). More information on the timing of future versions can be found in the FpML roadmap: <http://www.fpml.org/roadmap/roadmap.pdf>.

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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](http://www.isda.org).

**About FpML**

FpML (Financial products Markup Language) is the freely licensed business information exchange standard for electronic dealing and processing of privately negotiated derivatives and structured products. It establishes the industry protocol for sharing information on, and dealing in, financial derivatives and structured products over the Internet. It is based on XML (Extensible Markup Language), the standard meta-language for describing data shared between applications. The standard is developed under the auspices of ISDA, using the ISDA derivatives documentation as its basis. For more information, please visit [www.fpml.org](http://www.fpml.org).

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