

Understanding the ISDA Master Agreements

Including the Buy-side Perspective

Tuesday, February 12, 2019
London

Educational Credits

6 CPD Credit Hours Available (England and Wales)

7 CLE Credit Hours Available (New York)

Transitional and Nontransitional

8:15 AM

Registration and Continental Breakfast

8:45 AM

Introduction and Welcoming Remarks

Rick Sandilands, Senior Counsel, Europe, ISDA

9:00 AM

The 2002 ISDA Master Agreement

- Section-by-section Analysis of the 2002 ISDA Master Agreement
- Discussion of Key Differences between the 2002 ISDA Master Agreement and the 1992 ISDA Master Agreement
- Measures of Damages and Close-out Methodologies
- Events of Default and Termination Events
- Set-off Provision
- Interest Rate Provisions
- Tax Provisions (including FATCA)
- Close-out Amount Protocol
- Netting Opinions
- Illegality/Force Majeure Protocol

The speakers will also draw out lessons for buy-side users of the Master Agreement and firms dealing with them.

Dean Naumowicz, Partner, Latham & Watkins LLP

Richard Tredgett, Partner, Allen & Overy LLP

Allan Yip, Partner, Simmons & Simmons LLP

10:30 AM

Morning Break

11:00 AM

The 2002 ISDA Master Agreement (continued)

Dean Naumowicz, Partner, Latham & Watkins LLP

Allan Yip, Partner, Simmons & Simmons LLP

12:30 PM

Luncheon

1:30 PM

Negotiating the Schedule to the 2002 ISDA Master Agreement

This session will focus on key issues that firms typically negotiate in their Schedule to the 2002 Agreement. Frequently negotiated Schedule provisions will be discussed:

- Automatic Early Termination
- Specified Entities
- Specified Transactions
- Cross Default
- Threshold Amounts
- Additional Termination Events
- Additional Representations
- Specific Provisions for Investment Managers
- Specific Provisions for Hedge Funds

Matthew Dening, Partner, Baker & McKenzie LLP

Luke Maier, Senior Legal Counsel, CQS

Rhian Roberts, Counsel, Linklaters LLP

3:15 PM

Afternoon Break

3:45 PM

Close-outs under the ISDA Master Agreements

This session will cover the operation of the Close-out provisions of the ISDA Master Agreement (1992 and 2002 versions) from the point of view of what to look out for when deciding whether and/or when to Close-out, issues related to Close-out such as the giving of notices under the ISDA Master Agreement and practical considerations drawing upon market examples.

Jason Brooks, Partner, CMS Cameron McKenna Nabarro Olswang LLP

Venue Location:

Allen & Overy LLP, One Bishops Square, London, E1 6AD. Phone +44 (0) 203 808 9700. A map to the venue can be found [here](#). You will be required to provide photo identification in order to enter the venue. Please ensure you present this at the ground floor reception or you may be refused entry.

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