ISDA® create

The new way to negotiate
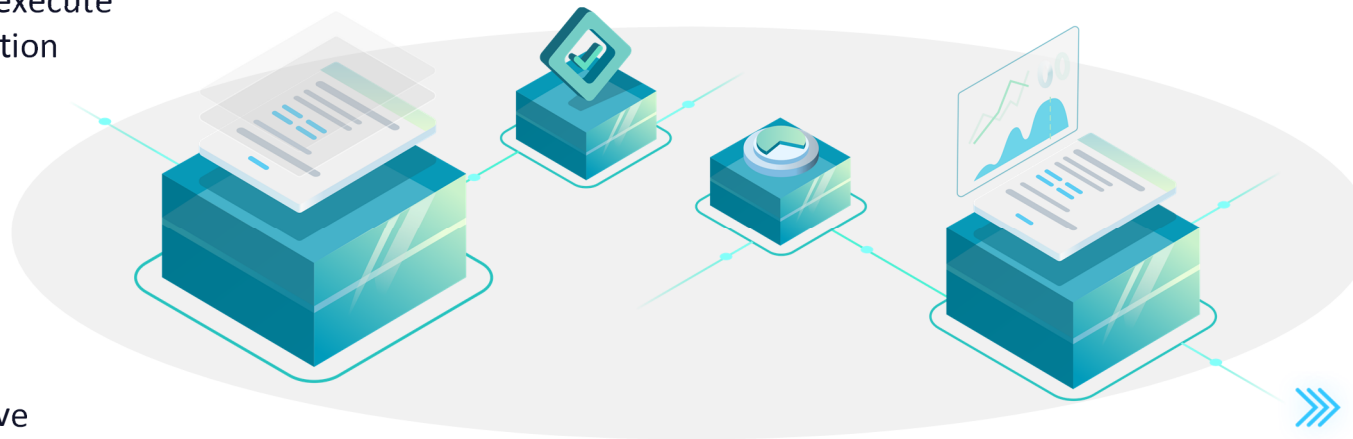ISDA Documentation

INTRODUCTION

ISDA create

- ISDA Create is an **online** solution that allows organisations to produce, deliver, negotiate and execute derivatives documentation completely online.

- First launched in January 2019, ISDA Create is a collaboration between the International Swaps and Derivatives Association, Inc. (**ISDA**) and **Linklaters.**
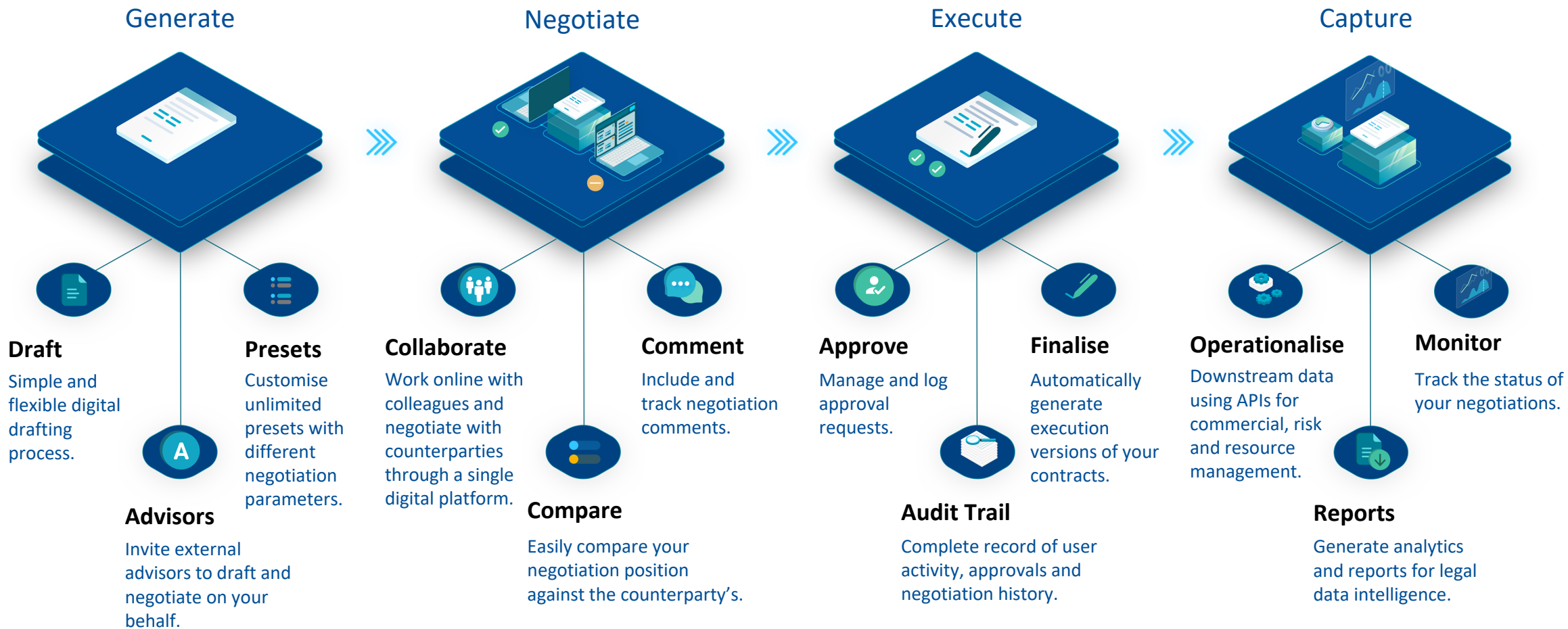
- Comes with an extensive **Document Library** and a rich set of **features**, bringing benefits to users across an organisation.

- In addition to ISDA published **Initial Margin** documentation, recent additions include the **ISDA Amendment Agreement**, **EONIA Bilateral Template Amendment Agreement** and later in 2020, the **Schedule to the ISDA Master Agreement**

- More than **60** buy-and-sell side firms have joined the platform. In addition, more than **200** market participants are currently testing ISDA Create.
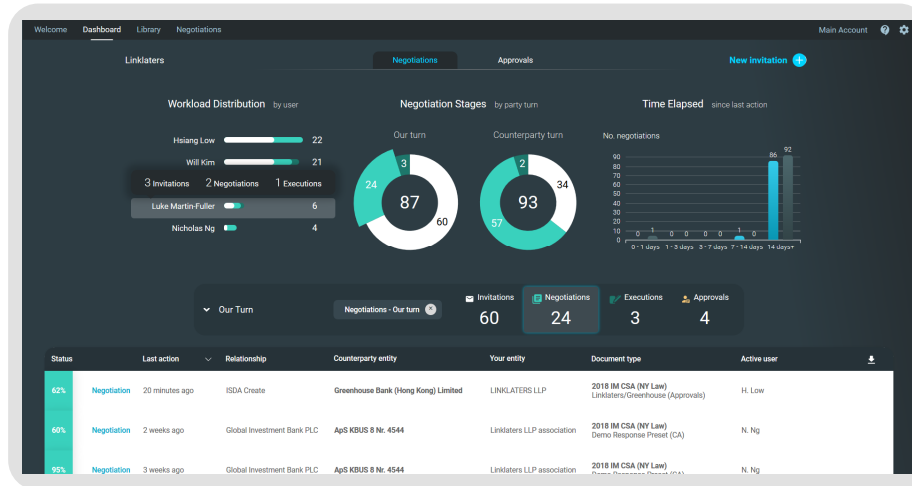
KEY FEATURES

Generate

Draft
Simple and flexible digital drafting process.

Advisors
Invite external advisors to draft and negotiate on your behalf.

Presets
Customise unlimited presets with different negotiation parameters.

Negotiate

Collaborate
Work online with colleagues and negotiate with counterparties through a single digital platform.

Compare
Easily compare your negotiation position against the counterparty's.

Comment
Include and track negotiation comments.

Execute

Approve
Manage and log approval requests.

Audit Trail
Complete record of user activity, approvals and negotiation history.

Finalise
Automatically generate execution versions of your contracts.

Capture

Operationalise
Downstream data using APIs for commercial, risk and resource management.

Reports
Generate analytics and reports for legal data intelligence.

Monitor
Track the status of your negotiations.

INTUITIVE AND EASY TO USE

DASHBOARD MONITORING

NEGOTIATION

AUTOMATED BLACKLINING

APPROVALS

CROSS-ORGANISATION BENEFITS

ISDA create enhances coordination across an organisation, saving time and reducing risks

1. Initial counterparty interaction & onboarding
2. Account creation & initial document creation
3. Counterparty negotiations | Internal approvals
4. Document execution & storage/indexing
5. Systems operations
6. Post-execution document inquiries
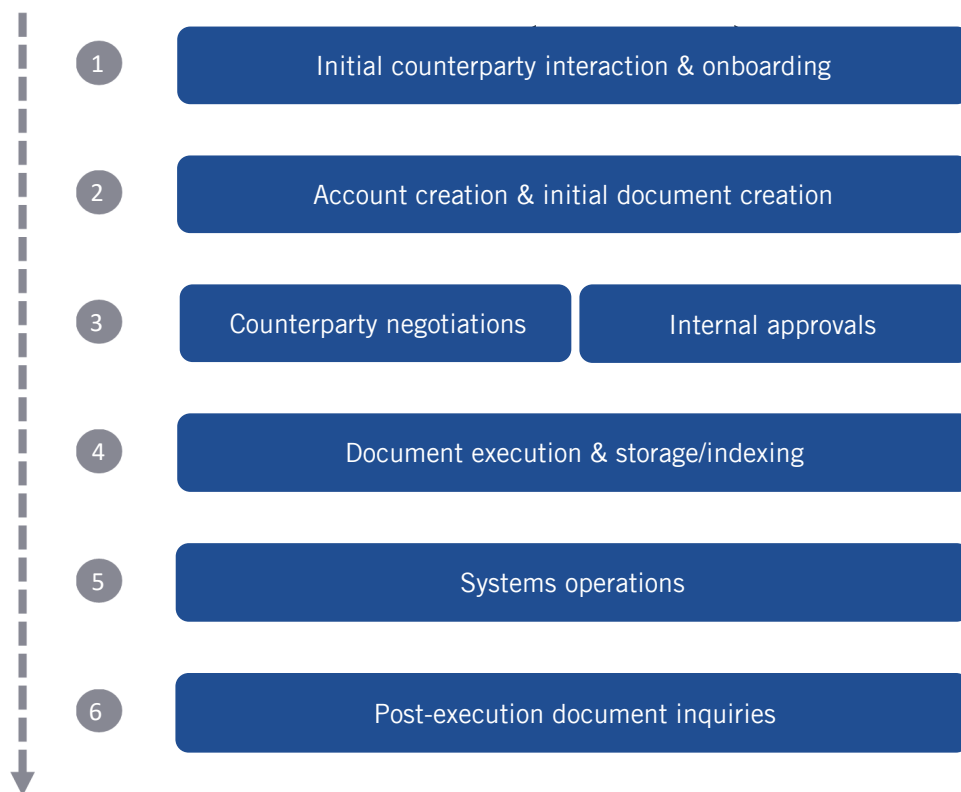
	Trading & Sales	Onboarding	Legal	Credit & Risk	Collateral	Documentation	Operations	Technology
1	✓	✓	✓					
2		✓	✓		✓	✓		✓
3	✓		✓	✓	✓	✓		
4			✓		✓			✓
5				✓	✓		✓	✓
6	✓		✓	✓	✓		✓	

DOCUMENT LIBRARY

The Document Library is broad and expansive, giving users the flexibility to subscribe to various **Document Packs**

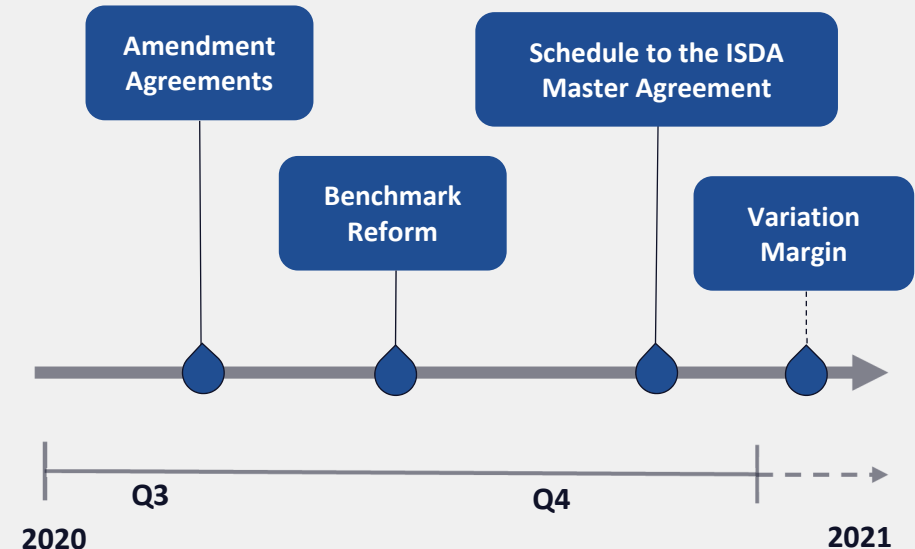## NOW AVAILABLE

Initial Margin

2018 IM CSD (Eng Law)
2018 IM CSA (NY Law)
2016 IM CSD (Eng Law)
2016 IM CSA (NY Law)
2016 IM CSA (Jpn Law)
2019 ISDA Bank Custodian SA (NY Law)
2019 ISDA Bank Custodian SA (Eng Law)
2019 Euroclear SA (Bel Law)
2018 Euroclear SA (Bel Law)
2016 Euroclear SA (Bel Law)
2019 Clearstream SA (Security-taker) (Lux Law)
2019 Clearstream SA (Security-provider) (Lux Law)
2017 Clearstream SA (Lux Law)
2016 Clearstream SA (Lux Law)

2019 ISDA Bank Custodian CTA
2019 Euroclear CTA
2019 Clearstream CTA
2018 Euroclear CTA (NY Law)
2018 Euroclear CTA (Eng Law)
2017 Euroclear CTA (NY Law)
2017 Euroclear CTA (Eng Law)
2016 Clearstream CTA (NY Law)
2016 Clearstream CTA (Eng Law)
Custodian Agreements*

*subject to onboarding of custodian

COMING SOON

Amendment Agreements

Benchmark Reform

Schedule to the ISDA Master Agreement

Variation Margin

2020 Q3 Q4 **2021**

NEW DOCUMENTS

Documents covered by the recently added Document Packs include:

Standard amendment agreements

» **Generic amendment agreements** to complete any amendment to one or more ISDA published documents
» Adapted from the March 2003 ISDA published form
» **Many potential use cases**, e.g. by asset managers to alter the terms of their umbrella agreements
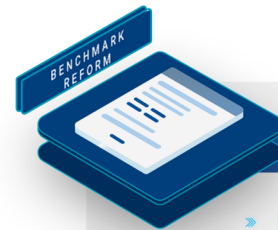
Benchmark reform amendment agreements

» **EONIA Bilateral Template Amendment Agreement**: enables parties to update references to EONIA in their documentation given the expected permanent cessation of that rate in January 2022

Other interest rate reform documents will be added to this module as they become available.

From Q4 2020

Schedule to the ISDA Master Agreement

The schedules to the:
» 1992 ISDA Master Agreement (Multicurrency – Cross Border)
» ISDA 2002 Master Agreement
» 2002 forms of the Master Agreement under French and Irish law

In addition, as part of the release of the Master Agreements, ISDA Create will incorporate the **ISDA Clause Library**, a new drafting tool intended to introduce greater standardisation in how firms negotiate and agree clauses within their ISDA documentation.

As the ISDA Clause Library is updated over time to reflect changes to market and legal practices, these changes will be added to ISDA Create.

ISDA® Safe, Efficient Markets

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MORE FEATURES ARE COMING

ISDA create continues to improve based on the continuous feedback received from the industry.

We have some exciting new features and documents coming in the near future!

Document **versioning** and comparison
Enhancements to **Umbrella Agreement** functionality

Enhancements to **Advisor** functionality
Grouped negotiations

Add internal **drafting notes**
Customise **Approval** teams workflow

...and many more

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ISDA create

A sandbox version is also available for testing.

For more information please get in touch with your relationship contact
at ISDA or Linklaters, or drop us a line at

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or
ISDACreate@nakhoda.ai