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## **ISDA Updates Greek Sovereign Debt Q&A**

**NEW YORK, Thursday, October 27, 2011** – The International Swaps and Derivatives Association, Inc. (ISDA) today announced that following recent events related to the restructuring of Greek sovereign debt, it has updated its Greek sovereign debt Q&A. The document, which can be accessed at [the ISDA website](#) includes responses to the most frequently asked questions regarding the application of credit default swaps contracts in Greek sovereign debt. It outlines the triggers for credit events, the process for determining a credit event and the current amount of CDS notional outstanding on Greek sovereign debt.

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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 is one of the world's largest global financial trade associations, with over 825 member institutions from 57 countries on six continents. These members include a broad range of OTC derivatives market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses 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).

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