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Efficient  
Markets

markit<sup>®</sup>

# Implementation Webinar

ISDA Protocol Management \ ISDA Amend \ CICI Utility Portal  
September 6, 2012

## ISDA Protocol Management

Breda Walsh \ Project Director, ISDA

## CICI Utility Portal Demonstration

Nathan Hahn \ Director, Data Services Product Management, DTCC

## ISDA Amend Overview

Lansing Gatrell, Director, Markit



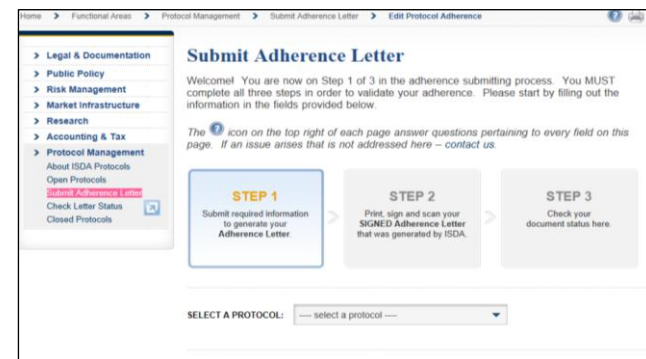
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**Submitting an Adherence Letter for the  
August 2012 Dodd-Frank Protocol**



Visit [www.isda.org](http://www.isda.org).  
On the top navigation bar  
go to:

**Functional Areas >**  
**Protocol Management >**  
**Submit Adherence Letter**



The screenshot shows the ISDA Protocol Management interface. At the top, there is a navigation bar with 'Functional Areas', 'Asset Classes', 'Regions', 'Committees', 'Conferences', 'Newsroom', 'Bookstore', and 'About'. Below this is a breadcrumb trail: Home > Functional Areas > Protocol Management > Submit Adherence Letter > ISDA August 2012 DF Protocol > Edit Protocol Adhere. A sidebar on the left contains a menu with categories like 'Legal & Documentation', 'Public Policy', 'Risk Management', 'Market Infrastructure', 'Research', 'Accounting & Tax', and 'Protocol Management'. A yellow arrow points to 'Submit Adherence Letter' in the sidebar. The main content area is titled 'Submit Adherence Letter' and includes a welcome message: 'Welcome! You are now on Step 1 of 3 in the adherence submitting process. You MUST complete all three steps in order to validate your adherence. Please start by filling out the information in the fields provided below.' Below the message is a three-step process diagram: STEP 1 (Submit required information to generate your Adherence Letter), STEP 2 (Print, sign and scan your SIGNED Adherence Letter that was generated by ISDA), and STEP 3 (Check your document status here). A dropdown menu is shown for 'SELECT A PROTOCOL:' with 'ISDA August 2012 DF Protocol' selected. The 'PROTOCOL FEE' is listed as '\$500.00'. At the bottom, there is a 'CONTACT DETAILS' section with the note '(as it will appear in the Adherence Letter):'.

**STEP 1**  
Submit required information  
to generate your  
Adherence Letter.

On the **SUBMIT ADHERENCE LETTER** page, choose a Protocol (in this case, “ISDA August 2012 DF Protocol”) from the drop-down menu

**PROTOCOL:** ISDA August 2012 DF Protocol  
**PROTOCOL FEE:** \$500.00

**CONTACT DETAILS** (as it will appear in the Adherence Letter):

First Name \*  Last Name \*   
 Company Name \*  Email \*   
 Phone \*  Fax:   
 Country \*  State\*  Zip/Postal Code \*   
 Street Address \*  City \*   
 Street Address 2

**POINT OF CONTACT** (recipient of status updates from ISDA -- note: your contact details will not display on the ISDA website):

Same as above

Name \*  Email \*  Phone \*

**ADHERING ORGANIZATION LOGO (CONSTITUTE & LETTERHEAD):**  
 Upload organization's Logo: (e.g. .jpg, .gif...)  
  
(If you do not have a logo please skip this step)

**DTCC ACCOUNT NUMBER (OPTIONAL):**

Account Number  Fund/Desk/Other   
 Add More

**METHOD OF RECEIPT OF INCOMING QUESTIONNAIRE:** (Note: you can choose more than one method of delivery)

Method 1  
 submitted via ISDA Amend in accordance with the terms thereof.

Method 2  
 submitted in writing and delivered in person or by courier, or by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested) to:  
 Address:   
 Attention:

Method 3  
 submitted by facsimile transmission, to:  
 Fax Number:   
 Attention:

Method 4  
 submitted by e-mail or other electronic messaging system, to:

Scroll down to fill in the info:

- Contact Details
- Organization Logo
- Method of Receipt of Incoming Questionnaires  
(e.g. ISDA Amend, fax, email etc.)
- Dealer question  
(Participants indicate whether they are 'swap dealers' for sorting purposes -- no reps are triggered here)
- Adherence Type  
(eg. Single Reference Entity, IM)
- Signatory Information

## ISDA Protocol Management

**AUTHORIZED SIGNATORY \*** *(Authorized Firm / Institution signature as it appears)*

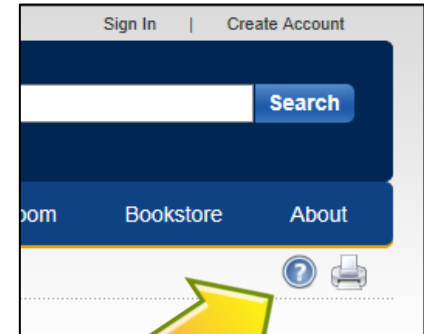
<b>Name</b>	<b>Title</b>
<input type="text"/>	<input type="text"/>

Add Another Authorized Signature

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Agree with Term of services and conditions

*If you have questions about any of these fields, hit the blue question mark at the top of the screen for more information.*











**Preview**, then **Submit** the form.





This will fill out your adherence letter automatically, inserting all the information you just entered into the form template.

You will receive an email of the document, and you will have the opportunity to print the letter on the next screen.

This constitutes the traditional “Conformed” copy of the letter.

Open Protocols  
Submit Adherence Letter  
Check Letter Status  
Closed Protocols

#	Protocol	Adhering Organization	Price	
1	ISDA August 2012 DF Protocol	Kerry Inc.	\$10.00	   
2	ISDA August 2012 DF Protocol	BCW Lisselton	\$10.00	   

Key:  create similar letter  edit  preview  delete

\$20.00

[Checkout](#)

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**BILLING ADDRESS**

Street Address\*

Street Address 2

City\*

Country  State\*  Zip/Postal Code\*

---

**PAYMENT INFORMATION**

Name on Card\*

Card Number\*

Expiration Date\*

Security Number\*

Your order is not yet complete. Please click "Submit My Order" to finalize. Click here if you need further guidance in relation to payment. [Submit My Order](#)

The table at the top contains your letter. You can ‘**create similar letter**’ – click on the relevant icon to the right. This will bring you back to a pre-populated form where you can list another entity and submit.

## Checkout page:

At this “Shopping Cart” style page, click on the blue **Checkout** button. You will be asked for a credit card number for payment. *Payment is by credit card only.*

Click on the orange **Submit My Order** button to proceed.



## ISDA Protocol Management

### STEP 2

Print, sign and scan your **SIGNED Adherence Letter** that was generated by ISDA.

When payment has been confirmed, you will be taken to Step 2, **Print/Sign/Upload/ SIGNED Adherence Letter(s)**.



You will receive your letters at your email address (or you can see them on the next screen). Print them out and have your authorized signatory sign them, and scan them as PDF files.

#### Confirmation Information

Reference Number: F5D916A5DCB1AB02405BD359F8A7E3A9

We send an email with the a reference number and a PDF copies to: bwalsh@isda.org

#	Protocol	Adhering Organization	Status	Submitted
1	ISDA August 2012 DF Protocol	ISDA Services Inc. Test 3		<input type="text"/> <input type="button" value="Browse..."/>

 create similar letter |  print

Now you can upload the signed letters using the “Browse” button, just like uploading an attachment to an email.

## ISDA Protocol Management

### STEP 3

Check your document status here.

ISDA staff will review your adherence letter.

If there are no issues, our system will automatically upload your it to the ISDA website under the **List of Adhering Parties** to the August 2012 D-F Protocol. You will receive an email as soon as this happens. The status of **Pending**, shown below, will change to **Accepted**.

#### Confirmation Information

Reference Number: F5D916A5DCB1AB02405BD359F8A7E3A9

We send an email with the a reference number and a PDF copies to: bwalsh@isda.org

#	Protocol	Adhering Organization	Status	Submitted	
1	ISDA August 2012 DF Protocol	ISDA Services Inc. Test 2	Pending	August 20, 2012	



## ISDA Protocol Management

### STEP 3

Check your document status here.




## If the review finds an issue....

If there is an issue with your letter (it might be a typo, incomplete form etc.), the status on the screen will change from **Pending** to **Rejected**.

**You will receive an email with a link** that will take you to this screen, which will tell you what the error is in the “Submitted” column.

**Confirmation Information**

Reference Number: F5D916A5DCB1AB02405BD359F8A7E3A9  
We send an email with the a reference number and a PDF copies to [email address]@isda.org

#	Protocol	Adhering Organization	Status	Submitted	
1	ISDA August 2012 DF Protocol	ISDA Services Inc. Test 2	Rejected	Spelling error in organization name Please  <b>Edit</b> and reupload below	 
				<input type="text"/>	<input type="button" value="Browse..."/>

Click “**Edit**” in that column, and you can correct the issue.



After the correction is made and your signed version of the letter is uploaded, the status will revert to “Pending”. ISDA staff will review.

**Thank you for submitting your adherence letter. Once an ISDA representative validates it, you will receive an email from us confirming that your adherence letter has been accepted and is posted on the website.**

**Confirmation Information**

Reference Number: F5D916A5DCB1AB02405BD359F8A7E3A9  
We send an email with the a reference number and a PDF copies to: bwalsh@isda.org

#	Protocol	Adhering Organization	Status	Submitted	
1	ISDA August 2012 DF Protocol	ISDA Services Inc. Test 3	Pending	August 20, 2012	 

 create similar letter |  preview

When it changes to “Accepted”, the process is complete.

### Do I need to mail original copies of the adherence letters to ISDA?

No, the upload process is sufficient.

### What is the cost to adhere to the protocol?

US\$500.00, by credit card only. ISDA accepts all major credit cards.

### After submitting my letter, how long before it is “Accepted”?

This usually will happen the same or following working day.

### If I close the screen and want to check the status of my adherence letter later or following day how do I do that?

In the emails you will have received from ISDA during the submission process, an adherence **Reference Number** is included. Click on **Check Status** on the left sidebar and enter your reference number. The status will show.



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# CICI Utility Portal Demonstration



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**ISDA Amend Overview  
Processing Part II Dodd-Frank Protocol  
Questionnaire (Questions 1-5)**

## Compliance with Dodd-Frank business conduct rules made easy

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**ISDA Markit  
Partnership**

ISDA and Markit have developed a documentation-compliance tool to support market participants amend documentation covering over-the-counter derivatives. The move is intended to help counterparties comply with the Dodd-Frank Act, and will be used for amendments to documentation necessitated by other global regulatory changes.

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**Background**

Dodd-Frank business conduct rules impose new obligations on swap dealers in a range of areas.

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**Requirement**

Swap dealers must sign amendments to their ISDA documentation with impacted swap counterparties to become compliant with these Dodd-Frank rules.

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**Summary**

Rather than bilaterally agreeing to a set of amendments (the combination of which will be specific to the client), participants will adhere to an ISDA protocol, agreeing to contractual amendments published by ISDA and elected on the system. Markit will provide an online questionnaire that not only automates the matching of amendments to bilateral agreements but also maps that questionnaire back to other account data and documentation.

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## ISDA mandate: Sign up

- Online signup for Markit Document Exchange opened July 23<sup>rd</sup>  
Dealers and their clients can sign up now to upload KYC/AML documentation
- Buy-side users will control access by counterparty and account level
- ISDA Amend is free for the buy-side

- ISDA Dodd-Frank Protocol Adherence: Opens August 13<sup>th</sup>  
Participants must self-identify by category under the Protocol
- ISDA Amend questionnaire, Part II: Opens August 13<sup>th</sup>  
Participants respond to questions 1-5 to identify participating accounts

### ISDA Amend onboard and match process

	<b>General questions August 13<sup>th</sup></b>	<b>Entity specific questions October 1<sup>st</sup></b>	<b>Amend ISDA master, accept applicable schedules October 1<sup>st</sup></b>
<b>ERISA</b>	<b>Answer identity questions</b>	<b>Make representations</b>	<b>Schedules 1, 2, 5, 6</b>
<b>Swap Dealer</b>	<b>Answer Identity questions</b>	<b>Make representations</b>	<b>Schedules 1-6</b>

- 1 True Name
- 2 Principal business
- 3 LEI \ Entity ID
- 4 Guarantor name
- 5 Third party control person \ name

# ISDA Amend: Entity Specific Questions (Part III, Q 1-10)

The screenshot shows the Markit ISDA Amend Questionnaire interface. At the top, there is a navigation bar with 'markit' logo, 'Welcome, User', 'Support', and a search bar. Below the navigation bar, there are tabs for 'Create', 'Manage', 'View', 'Tools', and 'Help', along with a 'Document Exchange' button. The main heading is 'ISDA Amend Questionnaire' with a 'View DF Protocol' link on the right.

The form is divided into several sections:

- Section 1:** 'PCA PRINCIPAL TYPE' dropdown menu set to 'ERISA Special Entity' and a 'REFERENCE NAME' text input field.
- Section 2:** 'Commodity Pool' checkbox.
- Section 3:** 'ELIGIBLE CONTRACT PARTICIPANT' section with a list of options: Swap Dealer, SBSD, MSP, SB-MSP, Financial Institution, Insurance Company, Investment Company, Commodity Pool, Large Entity, Hedge Entity ECP, Employee Benefits Plan, and Eligible Government Entity.
- Section 4:** A sub-section within the 'ELIGIBLE CONTRACT PARTICIPANT' list, specifically for 'Swap Dealer'.
- Section 5:** 'Financial Entity' dropdown menu.
- Section 6:** 'SPECIAL ENTITY TYPE' section with a list of options: Federal Agency, Municipal Agency, ERISA Special Entity, Governmental Plan, Endowment, and Employee Benefit Plan.
- Section 7:** 'ERISA SPECIAL ENTITY ELECTION' section with 'Agree to Schedule 5' checked and 'Agree to Schedule 6' unchecked.
- Section 8:** 'Fiduciary details are required if electing Schedule 5 or 6' section, including fields for 'Fiduciary Name', 'Address Line 1', 'Address Line 2', 'City', 'State', 'Post Code/ZIP', 'Phone', 'Fax', and 'Email Address'.

Select:

1. PCA Principle Type
2. Commodity Pool
3. Eligible Contract Participant
4. Conflict Flag will notify clients but will not avert selection
5. Financial Entity
6. Special Entity Type
7. Schedule Selection
8. Address Information

## ISDA Amend Buy- Side Tool Kit

- The ISDA Dodd-Frank Protocol and ISDA Amend solution

## ISDA Amend Process Flow

- Important ISDA Amend implementation dates through to the multiple regulatory deadlines
- ISDA Amend documentation upload process and platform functionality

## ISDA Amend

- Dodd-Frank Compliance in 3 easy steps
- Step one: [Sign up](#)
- Step two: Onboard
- Step three: Match

## Timeline of activity



<i>July 23<sup>rd</sup></i>	<i>July 24<sup>th</sup></i>	<i>July 24<sup>th</sup> – 25<sup>th</sup></i>	<i>August 13<sup>th</sup></i>	<i>August 23<sup>rd</sup> – September 6<sup>th</sup></i>	<i>October 1<sup>st</sup></i>	<i>October 15<sup>th</sup> January 1<sup>st</sup> April 1<sup>st</sup></i>
<p>Bulk upload spreadsheet available for ISDA Amend questionnaire Part II, Q1-5</p> <p>Markit launches click-through ISDA Amend user sign-up</p>	<p>CFTC designating DTCC-SWIFT LEIs provider</p>	<p>ISDA Dodd Frank Event</p>	<p>Markit Launches ISDA Amend questionnaire Part II, Q1-5</p> <p>ISDA August 2012 DF Protocol opens for adherence</p>	<p>ISDA Amend service implementation webinars</p>	<p>Markit Launches ISDA Amend questionnaire Part II, Q6-11 and Part III</p>	<p>Dodd-Frank business conduct rules compliance deadlines</p>



Thank you.

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## Contact us

For more information or for quick link access to ISDA Amend resources, contact:

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The ISDA-Markit Dodd-Frank Implementation page is on [isda.org](http://www.isda.org). In order to facilitate implementation of Dodd-Frank rulemakings, ISDA launched a page on their website to cover all presentations, documentation, audio playback related to this protocol.

Link: <http://www2.isda.org/dodd-frank-documentation-initiative/>

External Business Conduct Standards: Impact on Buy-Side and End-User Organizations

Webinar slide deck from June 27, 2012.

### — ISDA Dodd-Frank Documentation Initiative and August 2012 DF Protocol

Common questions and a brief summary to assist in your consideration of the ISDA August 2012 Dodd-Frank (DF) Protocol

### — ISDA August 2012 DF Supplement (DRAFT)

Cadwalader, Wickersham & Taft LLP DF Protocol - ISDA August 2012 Dodd-Frank Supplement

### — ISDA August 2012 DF Protocol Questionnaire (DRAFT)

Cadwalader, Wickersham & Taft LLP DF Protocol - ISDA August 2012 Dodd-Frank Protocol Questionnaire.

### — ISDA August 2012 DF Protocol (DRAFT)

Cadwalader, Wickersham & Taft LLP DF Protocol - ISDA August 2012 Dodd-Frank Protocol.

### — Dodd-Frank Documentation Compliance for Dealers

Webinar slide deck from June 14, 2012.

markit mines data  
pools intelligence  
surfaces information  
enables transparency  
builds platforms  
provides access  
scales volume  
extends networks  
& transforms business.

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