



## **ISDA Publishes Equity Derivatives T+2 Settlement Cycle Protocol**

**LONDON, August 2, 2017** – The International Swaps and Derivatives Association, Inc. (ISDA) has announced the launch of the ISDA 2017 OTC Equity Derivatives T+2 Settlement Cycle Protocol.

The Protocol is designed to help market participants amend the terms of certain equity derivatives transactions to reduce the settlement cycle from three business days (T+3) to two business days (T+2).

This will align market participants with the change in the settlement cycle for most securities transactions in shares that trade on exchanges in the US, Canada, Mexico and Peru, to be introduced on September 5 this year. This process has been driven by market participants to help reduce risk and enhance global settlement harmonization.

Please visit the [Protocol Management section of the ISDA website to read the Protocol, updates to the list of adhering firms and a frequently-asked-questions document.](#)

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### **About ISDA**

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has over 875 member institutions from 68 countries. These members comprise a broad range of 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, such as exchanges, intermediaries, clearing houses 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 website: [www.isda.org](http://www.isda.org).

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