

Basel Committee and IOSCO Release Consultation Paper on Uncleared Derivatives Margin; CFTC Reopens Comment Period on Uncleared Swap Margin Proposal

July 10, 2012 | Client Update

On July 6, the Basel Committee on Banking Supervision and the International Organization of Securities Commissions released a consultation paper on margin requirements for uncleared derivatives. In response, the CFTC reopened the comment period for its proposed rule on margin requirements for uncleared swaps until September 14, 2012. This newsflash describes the BCBS/IOSCO consultation paper and points out similarities to and differences from the U.S. regulators' proposed margin rules for uncleared swaps under Dodd-Frank.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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