

Regulators Re-Propose Uncleared Swap Margin, Capital and Segregation Rules for Swap Entities

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On September 3, 2014, U.S. banking regulators re-proposed margin, capital and segregation requirements applicable to swap entities for uncleared swaps. The new proposed rules modify significantly the regulators' original 2011 proposal in light of the Basel Committee on Banking Supervision's and the International Organization of Securities Commissions' ("BCBS/IOSCO") issuance of their 2013 final policy framework on margin requirements for uncleared derivatives and the comments received on the original proposal.

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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