

The National Conference Insurance Legislators' Model CDS Bill

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The National Conference of Insurance Legislators (“NCOIL”) is drafting model legislation (the “Model Bill”) that would subject credit default swaps (“CDS”) to a state regulatory regime closely modeled on that regulating financial guaranty insurance in New York. This memorandum discusses NCOIL’s plans for a state CDS regulatory regime and explores the implications of such a regime on the CDS market.

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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