

Recent LSTA Publications Explained: MCAPs, Cashless Rolls and Fronting Letters

August 14, 2014 | Client Update

On August 8, 2014, The Loan Syndications and Trading Association (“**LSTA**”) published in final form its latest iteration of the Model Credit Agreement Provisions (the “**2014 MCAPs**”), almost exactly two years after the prior version, published on August 1, 2012 (the “**2012 MCAPs**”). In addition to making certain refinements to the 2012 MCAPs, the 2014 MCAPs address four key topics: the treatment of disqualified institutions, affiliate and borrower buybacks, amend-and-extend transactions and cashless rolls.

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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