

MEMO# 30506

January 5, 2017

Reminder of March 1, 2017 Deadline for New Variation Margin Requirements for Derivatives Transactions

[30506] January 5, 2017 TO: Derivatives Markets Advisory Committee

ICI Global Trading & Markets Committee RE: Reminder of March 1, 2017 Deadline for New Variation Margin Requirements for Derivatives Transactions

This memorandum is to remind members that transact in uncleared derivatives (both with US counterparties and with EU counterparties) that the date for complying with the variation margin requirements is **March 1, 2017**. Members should ensure that they have documentation in place that complies with the new requirements by that date to engage in swaps transactions with their US counterparties and in derivatives transactions with their EU counterparties.

For more information about the specific requirements, please refer to the following ICI Memoranda.

ICI Memorandum No. 30491 (Dec. 20, 2016) (final EU rules on margin for uncleared derivatives), available at <https://www.iciglobal.org/iciglobal/pubs/memos/memo30491>;

ICI Memorandum No. 29957 (June 22, 2016) (final rules on application of margin rules for uncleared swaps in cross-border transactions), available at <https://www.iciglobal.org/iciglobal/pubs/memos/memo29957>;

ICI Memorandum No. 29587 (Dec. 22, 2015) (CFTC's final margin rules for uncleared swaps), available at https://www.ici.org/my_ici/memorandum/memo29587; and

ICI Memorandum No. 29484 (Nov. 12, 2015) (US prudential regulators' final margin rules for uncleared swaps), available at https://www.ici.org/my_ici/memorandum/memo29484.

Jennifer S. Choi
Associate General Counsel

Source URL: <https://icinew-stage.ici.org/memo-30506>

Copyright © by the Investment Company Institute. All rights reserved. Information may be

abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.