

November 12, 2012

DERIVATIVES REGULATIONS UNDER DODD-FRANK: IMPACT ON END USERS

October 2012 marked the beginning of mandatory compliance with the new derivatives regulations under the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank"), more than two years after the enactment of the law. Regulators, predominantly the Commodities Futures Trading Commission (the "CFTC"), have now finalized a sufficient number of key implementing regulations to bring the derivatives market under their oversight. While the new regime primarily impacts dealers and very large market participants, derivatives end users - including, in certain instances, non-U.S. end users - will also be affected by Dodd-Frank.

This article, published by Fabien Carruzzo and Matthew Weiss in the *Swiss Derivatives Review*, provides an overview of the main considerations end users need to be aware of under Dodd-Frank. In particular, the article addresses issues related to clearing and applicable clearing exemptions, reporting and recordkeeping, swap trading documentation, margin and collateral for uncleared swaps, and various industry initiatives related to these issues. The article also highlights actions that end users should take or consider taking and the timing implications for those actions.

[Click here for the article.](#)

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