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ISDA and FIA Europe Publish Cleared Derivatives Execution Agreement

On May 15, 2014, the International Swaps and Derivatives Association (ISDA) and the Futures Industry Association (FIA) Europe published the ISDA/FIA Europe Cleared Derivatives Execution Agreement (ISDA/FIA Europe CDEA). In their press release, ISDA and FIA Europe explain that the ISDA/FIA Europe CDEA is designed to be used as a template by market participants in negotiating execution agreements under English law for swaps that are intended to be cleared by central counterparties that are located outside of the United States. ISDA and FIA Europe further explain that the ISDA/FIA Europe CDEA can be used with the ISDA/FOA Client Cleared OTC Derivatives Addendum.

A copy of the ISDA/FIA Europe CDEA can be found [here](#) and a copy of the ISDA/FOA Client Cleared OTC Derivatives Addendum can be found [here](#).