



ISDA and REGnosys Win G-20 TechSprint For Regulatory Reporting

NEW YORK, October 6, 2020 – The International Swaps and Derivatives Association, Inc. (ISDA) and fintech firm REGnosys have won the regulatory reporting category in the G-20 TechSprint, a virtual hackathon organized by the Saudi presidency of the Group-of-20 (G-20) nations and the Bank for International Settlements Innovation Hub.

The G-20 TechSprint aims to highlight the potential for new technologies to resolve regulatory compliance and supervision challenges across three categories. In the regulatory reporting category, entrants were asked to develop tools to enable regulators to easily prepare and transmit machine-readable and executable regulations to their regulated entities, allowing for regulatory data to be easily mined and reported.

Using the Common Domain Model (CDM), which establishes a common digital representation of trade events and processes, ISDA and REGnosys developed a digital regulatory reporting pilot for the derivatives reporting regulations set by the Monetary Authority of Singapore (MAS). The solution enables reporting firms to access an executable code version of the regulatory requirements and to run trades through a reporting engine to validate the business logic, which can then be used consistently across the market.

“We are honored to have the CDM regulatory reporting solution recognized for promoting a more automated and error-free regulatory reporting framework. The CDM will enhance industry compliance by eliminating errors and increasing regulators’ capacity to review more accurate data. We believe the CDM standard will provide enormous value to market participants and regulators alike,” said Scott O’Malia, Chief Executive of ISDA.

The G-20 TechSprint, launched in April 2020, received 128 entries from 35 countries across three categories. Twenty entries were shortlisted and invited to demonstrate their solutions in front of a panel of judges in early August. The final judging panel included private- and public-sector experts in financial sector data and technology. In the regulatory reporting category, 50 proposals were submitted and the results were announced today at a virtual G-20 event.

“Having started from scratch on this solution, we covered a substantial portion of MAS derivatives reporting in just a few weeks, demonstrating the power and scalability of the CDM for this kind of project. The CDM allows reporting entities to tackle regulatory complexities more effectively, eliminating the inconsistent data mapping and reporting issues that have beset the industry for years,” said Leo Labeis, Chief Executive of REGnosys.

“Winning this competition highlights what the CDM and digital regulatory reporting have achieved in multiple jurisdictions over the past few years. Public-sector support and endorsement of our work in this area is very valuable as we continue to work with regulators around the world on digital reporting initiatives,” said Tara Kruse, Global Head of Infrastructure, Data and Non-Cleared Margin at ISDA.

The G-20 TechSprint was supported by MAS, the Saudi Arabian Monetary Authority, the Financial Stability Board, API Exchange and Regtech for Regulators Accelerator. Further details about the competition can be found [here](#).

A short video explaining how digital regulatory reporting works can be found [here](#).

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About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has over 925 member institutions from 75 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers.

Information about ISDA and its activities is available on the Association’s website:

www.isda.org. Follow us on [Twitter](#), [LinkedIn](#), [Facebook](#) and [YouTube](#).

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About REGnosys

REGnosys is a financial technology firm that focuses on transforming the industry’s regulatory infrastructure through the development of open source standard code. The firm provides market participants with on-boarding tools and applications for the Common Domain Model, which it has developed for ISDA since 2018, and is also working with global regulators to digitize their rulebooks.