**Frontclear and White & Case team-up to build knowledge on derivative documentation in frontier markets**

***Partnership to support learning and best practice in ISDA documentation***

**AMSTERDAM / NEW YORK CITY JULY 2020 – Frontclear and global law firm White & Case LLP signed a Grant Agreement, thereby formalizing their shared commitment to support the knowledge needs of bank staff in emerging and frontier markets (EMDCs) in Africa, Asia and Latin America. White & Case, working on this pro bono, and Frontclear are partnering to produce an easy to use handbook: A Rough Guide to ISDA for Non-Lawyers and Operational Bank Staff.**

EMDC capital markets are becoming increasingly sophisticated, responding to the needs of an expanding corporate and SME sector. These entities often maintain deposits in multiple currencies and require access to short-dated USD and foreign currency, to meet operational business requirements. The banking sector must manage its balance sheet currency, funding and liquidity risks accordingly. Derivative transactions such as swaps provide a way to hedge against unfavorable movements in FX and interest rates and efficiently mitigate risks.

The ISDA Master Agreement document, published by the International Swaps and Derivatives Association, Inc. is the most commonly used master agreement under which to transact derivatives internationally. The ISDA Master Agreement is designed to enable OTC derivative transactions to be documented fully and flexibly, providing counterparty clarity and security.

Bank staff in frontier markets often lack the practical experience when executing ISDA documentation. This is particularly the case for mid- and lower-tier bank employees whose institutions do not have the available resources to invest in training and development. Frontclear has been training front-office, back-office and legal teams across EMDC countries since 2016. Yet there is a highly articulated need from local banks to have a continually accessible and referenceable ISDA training resource: A Rough Guide to ISDA for Non-Lawyers and Operational Bank Staff.

“This Agreement with White & Case attests to Frontclear’s commitment to the continual education of bank staff in frontier markets. The capacity to take-on and operationalize interbank transactions is a key component to increasing a market’s liquidity and participation. Working with a globally recognized source of expertise like White & Case will enable us to deliver a high quality, high impact product.” – Ingrid Hagen, Vice President Strategic Projects at Frontclear.

“White & Case welcomes this exciting opportunity to partner with Frontclear on such a critical project. We look forward to applying our expertise in the development of this important training resource.”said Ian Cuillerier, New York Partner, White & Case LLP. “We are uniquely placed to support Frontclear’s ongoing efforts as we can draw on both our global derivatives practice and extensive emerging and frontier markets experience.” said Ingrid York, London Partner, White & Case LLP.

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**About White & Case**

White & Case is a leading global law firm with lawyers in 44 offices across 30 countries. Among the first US-based law firms to establish a truly global presence, we provide counsel and representation in virtually every area of law that affects cross-border business. Our clients value both the breadth of our global network and the depth of our US, English and local law capabilities in each of our regions and rely on us for their complex cross-border transactions, as well as their representation in arbitration and litigation proceedings. To learn more about the Firm, our work on behalf of clients, and our Global Pro Bono Practice, take a look at our Global Citizenship pages at [www.whitecase.org](http://www.whitecase.org).
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**About Frontclear**

Frontclear is a development finance organisation dedicated to stable and inclusive money markets. Its investors are largely European development financial institutions and governments. Frontclear has unlocked access to global and local interbank markets for EMDC banks by providing credit guarantees to cover counterparty credit risk, on the condition that local currency assets can be used for collateral management purposes. Complementarily, Frontclear offers technical assistance and implements regulator roundtables, advisory projects on legal enforceability, industry training and market infrastructure development – all targeting the development of a healthy money markets. To-date, Frontclear has facilitated USD 1 billion in interbank money market transactions in 13 countries. It has trained over 1400 obligors and regulators in over 25 countries and signed near dozen partnerships with central banks and local beneficiaries. For further information, please visit [www.frontclear.com](http://www.frontclear.com).

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