



SBSD Client Outreach

OVERVIEW



CHALLENGE

A Tier One Investment Bank hired Trelant to ensure all clients were compliant with the ISDA 2021 SBS Top Up protocol ahead of the SBSD regulatory deadline. The project required the interpretation of industry guidance, compliance with US regulatory guidance, and confirmation of regional requirements.



SOLUTION

Trelant deployed a team from our Belfast Service Delivery Centre to work with multiple business units of the client to ensure their counterparties either adhered to the SBS ISDA Protocol or put in place suitable bilateral documents before the regulatory deadline.



APPROACH

The Trelant team gathered contact information for all in-scope clients, sent education documents, and tailored outreach emails advising specific steps for regulatory compliance.

The team also interpreted industry guidance, complied with US and European regulatory requirements on LIBOR cessation, identified and managed regional requirements, and confirmed the nuanced definition of SBS for the project scope. The team regularly reviewed adherence on the ISDA Amend website and involved the client's Relationship Managers where escalation was required. Our staff also worked with the client's Legal department for clients interested in exploring bilateral options.

RESULTS

- ✓ High percentage completion rate of clients who had successfully adhered to the protocol ahead of the regulatory deadline.
- ✓ Internal systems fully reflected adherence to protocols, minimizing any interruption to trading.
- ✓ Despite being in a different location, our Belfast team built strong relationships with diverse business units within the client's organization.