18th July 2018
Company Type : Sell-side
User Type : Power

On #3 (user forum) – would like to avoid the creation of another decision-making body as the size of the group is likely to be overly large to have high quality participation and/or provide timely decision making. This desire is driven by prior experience in other OTC derivative initiatives. To the extent a user forum is created, the user forum should not be used to make decisions given the likely size of the group. Should industry wish to proceed with the creation of a user group, it should be used as a means of the DSB disseminating information to industry, holding regular q&a sessions on specialist topics, etc. with pertinent feedback from the user forum brought to the PC, the TAC and the DSB Board (as relevant) for evaluation and prioritization

On #4 (dynamic enumerations) – given our (and likely some other's) multi-week testing & deployment cycle, any revised template design must consider the need to remain backwardly compatible so that users are not forced/ required to use the updated enumerations until their individual production cycles allow. Should the PC and/or industry wish to progress this item, then we would be supportive as it frees up DSB resources to be more responsive to industry needs whilst also allowing the DSB resources to focus on developing additional product and/or hierarchies as required by industry (e.g. SG2 mentioned in the ISDA feedback to the first consultation)

On #6 (expanded PC size) – cognizant of the rationale by those not at the current PC but would like to avoid a TAC size group owing to the decision-making difficulties – see #3 above.