



NOTIFICATION: DSB PRODUCTION UPDATE – Product Definitions & ToTV Service

Audience: All DSB Users

- The purpose of this note is to provide an update on the status of the DSB's ToTV/uToTV service.

Further details are provided below.

Notification details:

As a reminder, following ESMA's update at the DSB's webinar on 17 November that further guidance might be expected soon to provide additional clarification on ToTV, the DSB has received multiple requests to facilitate user integration, independent of the business logic used to set the DSB's ToTV and uToTV indicators.

Accordingly, the DSB will implement its ToTV/ uToTV service on the timelines stated below for all instruments not in scope of the ESMA opinion on OTC Derivatives traded on a trading venue (Ref. ESMA70-156-117), including implementation for cash products and ETDs. This allows users to integrate with the service immediately, so that the future extension of the service to OTC Derivatives that are in scope of the above mentioned ESMA ToTV opinion can be seamless.

Implementation Timelines:

- **UAT – 4th December 2017** for instruments not in scope of the ESMA OTC Derivatives ToTV opinion (reference data elements)
- **UAT – 26th February 2018** for instruments not in scope of the ESMA OTC Derivatives ToTV opinion (transparency data elements)
- **Production – 26th March 2018** for instruments not in scope of the ESMA OTC Derivatives ToTV opinion (reference and transparency data elements)

The DSB will include OTC Derivatives in scope of its ToTV/uToTV Production implementation on 26th March 2018 in the event ESMA provides additional clarification by

19th February 2018 and that clarifications confirm the ISIN as part of the ToTV definition for OTC derivatives. The 19th February date allows time for the DSB to implement the additional functionality in UAT and subsequently the Production environment.

User Impact:

From 26th February in UAT and 26th March in Production, assuming no guidance is provided by ESMA by 19th February 2018:

For OTC instruments, ToTV record will include

- Transparency data for non-equity instruments
- FIRDS reference data incl. MIC Types of the institutions that have submitted data to FIRDS (RM, MTF, OTF, Unknown)
- DSB derived data –uToTV, uToTV Effective date (ToTV will be False for all OTC instruments even if reported to FIRDS by venues)

For non-OTC instruments, ToTV record will include

- Transparency data for non-equity instruments
- FIRDS reference data incl. MIC Types of the institutions that have submitted data to FIRDS (RM, MTF, OTF, Unknown)
- DSB derived data –ToTV, ToTV Effective Date, uToTV, uToTV Effective Date

The next ToTV release in UAT will include the following changes:

- Transparency Data will be added as part of ToTV records (for non-equity instruments)
- ToTV File Download data will be replaced to include revised reference data records and transparency data records where available. Please note that all DSB ToTV files for download will be refreshed, effective 15th October 2017
- Changes to the FIX API functionality
 - Inflight messages thresholds introduced - please refer to section 2.4.3 available [here](#)
 - Changes to ToTV subscription API – client subscribes once, and will receive the first 1,000 messages, following which the client will need to request the next 1,000 records, etc. until the client is notified that no more ToTV records are available
 - Weekly ToTV search caps clarified - please refer to section 2.4.5 of the FIX Rules of Engagement available [here](#)
- To facilitate ToTV testing of DSB records vs. the FIRDS database, DSB Production ToTV the Universe of ToTV records in UAT will include DSB ISINs from the Production environment
 - These records will be loaded overnight and made available to users (GUI, API and file download) following completion of record processing

- ISINs created in UAT will no longer be saved as part of the ToTV records and this will be replaced by DSB ISINs from Production loaded overnight

Helpful DSB Documentation:

- DSB ToTV/uToTV functional specification available on GitHub [here](#)
- Example schemas available on GitHub [here](#)
- ReST Rules of Engagement can be located on the GitHub [here](#)
- FIX Rules of Engagement can be located on the GitHub [here](#)
- UAT ToTV file downloads can be located [here](#)
- Search guide available on GitHub [here](#)

Action Required:

- No action required by GUI users
- Automated Connectivity (API) users:
 - Refer to the updated version of the FIX API document for changes to ToTV subscription – sections 4.7, 5.4. and 5.5
 - Send only a single message type at a time. Users expected to wait for a response from the DSB before sending the next message of the same type

Please contact technical.support@anna-dsb.com for all support & connectivity issues.