



27th July 2021

NOTIFICATION: DSB Announces Timeline for UPI Consultation on Legal Terms and Conditions

Notification details:

The DSB today announced the [timeline for the forthcoming consultation on the Legal Terms and Conditions for the Unique Product Identifier, \(UPI\)](#) .

UPIs will be assigned to OTC derivatives products and used for identifying the product in data sent to trade repositories. As the designated UPI Service Provider and sole issuer of UPI codes as well as operator of the UPI reference data library, the DSB is preparing for the launch of the UPI service to align with regulatory adoption of the UPI, anticipated from late 2022 onwards.

Following two UPI Fee Model consultations, a further DSB industry consultation will be undertaken on the Legal Terms and Conditions for DSB provision of the UPI service. In providing advance notice of the consultation to commence in November 2021, the DSB is seeking to provide market participants with sufficient time to aid planning and resource alignment where necessary.

The DSB encourages all market participants that report to trade repositories, and will need to incorporate the UPI into their workflows, to review and respond to the consultation, so that a broad spectrum of views can be reflected in the service that is introduced in 2022.

Further information is [available here](#).

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