

Anonymous3 - DSB Product Committee CP2 Response

12 May 2017

Dear Sir/Madam,

In response to both question 1 and question 7, we have the following comments:

From a market reporting perspective, we have long objected to the use of maturity date as a key characteristic in identifying derivative instruments, especially in the context of issuing ISINs. However, following the publication of RTS 23 in the Official Journal, it is our view that the only way the DSB can now effectively align the ISIN issuance process with the required regulatory standard, is by replicating the set of prescribed fields. We therefore welcome the suggested approach as outlined in the consultation paper.

Given the imminent application of MiFID II in January 2018 and the need to develop systems to create and submit daily reference data files, it is in our view important to create clarity as soon as possible around the process for obtaining ISINs. To avoid additional operational and implementation costs, we would strongly urge the DSB not to add any attributes beyond RTS 23. We therefore strongly object to any additional SG2 attributes being added to the required list of fields.

We would be happy to discuss this in further detail.