Title	RATES : Inflation Basis YoY : New Template

Background

A new template is required to support an Inflation Basis YoY swap within the Rates asset class. This has been proposed by ISDA in order to bring the DSB templates into line with their taxonomy.

16	Interest Rate	Inflation		
17	Interest Rate	Inflation Swap	Fixed Float	Year On Year
18	Interest Rate	Inflation Swap	Fixed Float	Zero Coupon
19	Interest Rate	Inflation Swap	Basis	Year On Year
20	Interest Rate	Inflation Swap	Basis	Zero Coupon
21	Interest Rate	Inflation CapFloor	Fixed Float	Year On Year

The template will be based on the Inflation Basis Zero Coupon template - accepting the same values (including underlying reference rates) and deriving the same CFI code.

JIRA	**DSB-004**
Type	Template
Owner	S. Wiltshire
Version	2
State	Final

Change Details

Attributes

See Template Definition (below)

Validation

The validation of all input attributes for this template will follow the validation used for the **Rates.Swap.Inflation_Basis_Zero_Coupon** template.

Notes:

- The template includes the use of the “By Tenor” and “By Effective Date” to support Term of Contract (Field 41) functionality.
- The Reference Rate and Other Reference Rate attributes accept input entries from the RATES CPI Index Table (eg: EUR-AI-CPI)

Normalisation

The normalisation of all input attributes for this template will follow the normalisation used for the **Rates.Swap.Inflation_Basis_Zero_Coupon** template.

Defaults

The default values used for input attributes for this template should follow the functionality used for the **Rates.Swap.Inflation_Basis_Zero_Coupon** template.

Derivations

Unless otherwise stated, the derivation of attributes for this template will follow the derivation used for the **Rates.Swap.Inflation_Basis_Zero_Coupon** (v2) template.

		Full Name	Concatenation of the following attributes: • Asset Class • Instrument Type • Use Case • Term of Contract Value • Term of Contract Unit • Reference Rate • Term Value • Term Unit • Other Leg Reference Rate • Other Term Value • Other Term Unit • Expiry Date (YYYYMMDD) E.g.: “Rates Swap Inflation_Basis_YoY 5 YEAR EUR-AI-CPI 6 MNTH EUR-EXT-CPI 1 YEAR 20211231”
		Classification Type	Concatenation of CFI values for: • Instrument Type: “S” • Asset Class: “R” • Underlying Asset Type: “G” • Notional: Variable • Single or Multi-Currency: “S” • Delivery Type: Variable
		Short Name	Concatenation of the following attributes/values: • Issuer: “NA/” • Instrument Type: “Swap” • Underlying Asset Type • Notional Currency • Expiry Date (YYYYMMDD) E.g.: “NA/Swap Infl Idx EUR 20211231” (max. 25 chars)
		ISO Reference Rate	Set to value of: • Reference Rate
		ISO Other Reference Rate	Set to value of: • Other Reference Rate
		Underlying Asset Type	Set to value of: • “G” (Inflation rate index)
		Single or Multi Currency	Set to value of: • “S” (Single Currency)
Template Names	Request.Rates.Swap.Inflation_Basis_YoY.InstRefDataReporting.json Rates.Swap.Inflation_Basis_YoY.InstRefDataReporting.V1.json		
Use Cases	Valid Request: • All valid attribute combinations. Invalid Request: • All invalid attribute combinations.		
Documentation	The following DSB documents are to be updated: • DSB UAT Annex 1 Rates (link to be provided)		

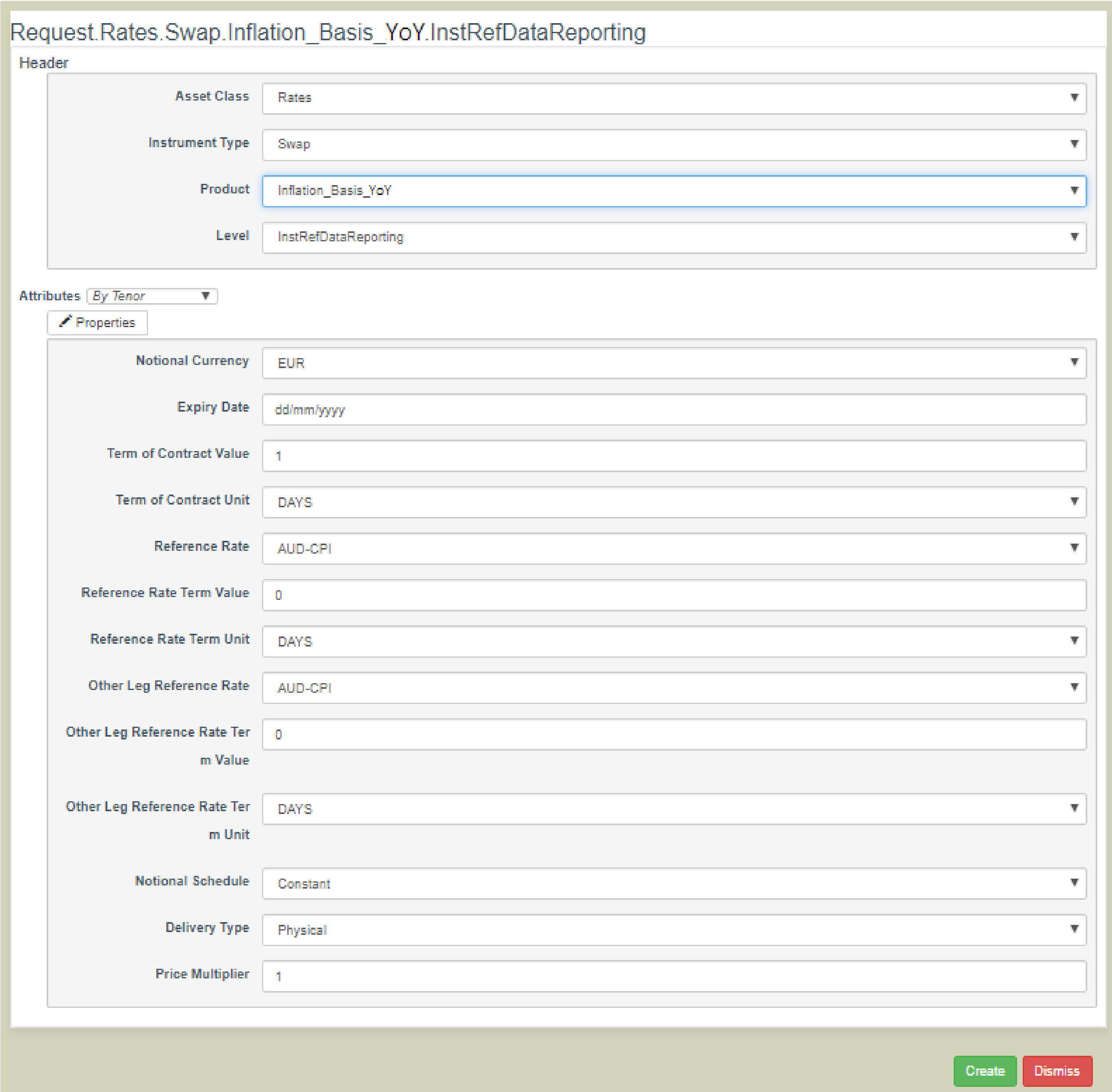
	• DSB PROD Annex 1 Rates (link to be provided)

TEMPLATE DEFINITION

	ISO Attribute	NATIVE ISO Example Values	ESMA Mapping	CFI Ref
Product Definition Selection	Asset Class	R - Rates	CFI/2nd letter	Group
	Instrument Type	S - Swap	CFI/1st letter	Category
	Product	Inflation_Basis_YoY		
	Level	InstRefDataReporting		
Product Definition Input	**By Effective Date ▼**			
	Notional Currency	EUR	RTS23/Field13	
	Expiry date	2021-12-31	RTS23/Field24	
	Effective Date	2020-12-31	DSB	Input Only
	Expiry Date Adjusted	FALSE	DSB	Input Only
	Tenor Calculator Method	ESMA	DSB	Input Only
	Term of Contract Value	5	RTS23/Field41	Output Only
	Term of Contract Unit	YEAR	RTS23/Field41	Output Only
	Reference Rate	EUR-AI-CPI	DSB	
	Reference Rate Term Value	6	RTS23/Field29	
	Reference Rate Term Unit	MNTH	RTS23/Field29	
	Other Leg Reference Rate	EUR-EXT-CPI	DSB	
	Other Leg Reference Rate Term Value	1	RTS23/Field46	
	Other Leg Reference Rate Term Unit	YEAR	RTS23/Field46	
	Notional Schedule	C - Constant	CFI/4th Letter	Att#2
	By Tenor ▼			
	Notional Currency	EUR	RTS23/Field13	
	Expiry date	2021-12-31	RTS23/Field24	
	Term of Contract Value	5	RTS23/Field41	
	Term of Contract Unit	YEAR	RTS23/Field41	
	Reference Rate	EUR-AI-CPI	DSB	
	Reference Rate Term Value	6	RTS23/Field29	
	Reference Rate Term Unit	MNTH	RTS23/Field29	
	Other Leg Reference Rate	EUR-EXT-CPI	DSB	
	Other Leg Reference Rate Term Value	1	RTS23/Field46	
	Other Leg Reference Rate Term Unit	YEAR	RTS23/Field46	
	Notional Schedule	C - Constant	CFI/4th Letter	Att#2
Defaulted Input	Price Multiplier	1	RTS23/Field25	
	Delivery type	P - PHYS	RTS23/Field34; CFI/6th letter	Att#4
Product Definition Derived	ISIN Status	New	DSB	
	Status Reason		DSB	
	Last Update DateTime	2017-07-31T12:00:00	DSB	
	Version	2	DSB	
	Parent	<null>	DSB	
	Identification	ISIN	RTS23/Field1	
	Full Name	Rates Swap Inflation_Basis_YoY 5 YEAR EUR-AI-CPI 6 MNTH EUR-EXT-CPI 1 YEAR 20211231	RTS23/Field2	
	Classification Type	SRGCSP	RTS23/Field3	
	Commodity Derivative Indicator	FALSE	RTS23/Field4	
	Underlying Asset type	G - Inflation rate index	CFI/3rd letter	Att#1
	Single or Multi currency	S - Single Currency	CFI/5th Letter IRS Swap	Att#3
	Issuer or operator of the trading venue identifier	NA	RTS23/Field5	
	Short Name	NA/Swap Infl Idx EUR 20211231	RTS23/Field7	
	ISO Reference Rate	AI-CPI	RTS23/Field40 & Field28	
	ISO Other Leg Reference Rate	EXT-CPI	RTS23/Field45	

GUI DEFINITION

The following diagram provides a definition of the input screen for the new product.



CHANGE HISTORY

Version	State	Author	Date	Description
1	Draft	S. Wiltshire	30 Jul 2019	Initial Document
1	Final	S. Wiltshire	19 Aug 2019	Published
2	Final	S. Wiltshire	02 Sep 2019	Includes: GUI Definition Section.