

**Derivatives Service Bureau**  
**CHANGE REQUEST FORM**

Version	State	Author	Date	Description
1	FINAL	A.Grace	04 Jan 21	Initial Document

Title	Add THOR to the list of valid Reference Rates		
<b>Background</b>	<p>ISDA has distributed the publication to advise of the inclusion of new floating rate index.</p> <p>The new rate was added to the FpML list on the 14th December 2020 and the official name of the new rate is confirmed as:</p> <p><b>GBP - SONIA Swap Rate</b></p> <p>The DSB is obliged to ensure that the list of Reference Rates available as underlier for Rates products in the DSB are kept in line with the FpML list and so it is necessary to add this value to the enumerated list.</p> <p>This update will impact all templates within the RATES and OTHER Asset Classes that include a Reference Rate as an Underlying.</p>	DSB-ID	DSB-1048
		Type	Enumeration
		Owner	A Grace
		Version	1
		State	FINAL
<b>Change Details</b>	<p>For each of the in-scope templates, the following enumerated values will be added to the <u>Reference Rate</u> and, where applicable, <u>Other Leg Reference Rate</u> attributes:</p> <ul style="list-style-type: none"> <li><b>GBP - SONIA Swap Rate</b></li> </ul> <p>The elaboration for this entry will be set to:</p> <ul style="list-style-type: none"> <li><b>SONIA Swap Rate</b></li> </ul> <p><i>Note: For Rates.Option.CapFloor, the above enumerated value will be added to <u>Underlying Instrument Index</u> attribute.</i></p>		
<b>Validation</b>	<p>The new Reference Rate will not be subject to the following validation and expiry date validation. This is due to the mentioned rate being published being new.</p>		

<b>Derivation</b>	<p>The following derivations will be applied:</p> <ul style="list-style-type: none"> <li>• If Reference Rate = "GBP - SONIA Swap Rate"</li> <li>• Set ISO Reference Rate to "SWAP"</li>   <li>• If Other Leg Reference Rate = "GBP - SONIA Swap Rate"</li> <li>• Set ISO Other Leg Reference Rate to "SWAP"</li> </ul> <p>For Rates.Option.CapFloor:</p> <ul style="list-style-type: none"> <li>• If Underlying Instrument Index = "GBP - SONIA Swap Rate"</li> <li>• Set ISO Underlying Instrument Index to "SWAP"</li> </ul>
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<b>Impacted Products</b>	<p>Please note the Request and Record templates for the below values will be impacted.</p> <p>Enumerated value to be added to <u>Reference Rate</u>:</p> <ul style="list-style-type: none"> <li>• Rates.Swap.Cross_Currency_Fixed_Float =</li> <li>• Rates.Swap.Cross_Currency_Fixed_Float_NDS =</li> <li>• Rates.Swap.Cross_Currency_Zero_Coupon =</li> <li>• Rates.Swap.Fixed_Float =</li> <li>• Rates.Swap.Fixed_Float_OIS =</li> <li>• Rates.Swap.Fixed_Float_Zero_Coupon =</li> <li>• Rates.Option.Non_Standard =</li> <li>• Rates.Forward.FRA_Index =</li> </ul> <p>Enumerated value to be added to <u>Underlying Instrument Index</u>:</p> <ul style="list-style-type: none"> <li>• Rates.Option.CapFloor =</li> </ul> <p>Enumerated value to be added to <u>Reference Rate</u> and <u>Other Leg Reference Rate</u>:</p> <ul style="list-style-type: none"> <li>• Rates.Swap.Basis =</li> <li>• Rates.Swap.Basis_OIS =</li> <li>• Rates.Swap.Cross_Currency_Basis =</li> <li>• Rates.Swap.Non_Standard =</li> <li>• Other.Swap.Non_Standard =</li> <li>• Other.Option.Non_Standard =</li> <li>• Other.Other.Non_Standard =</li> </ul> <p>Enumerated value to be added to <u>Other Leg Reference Rate</u> where the component is "Inflation vs Floating":</p> <ul style="list-style-type: none"> <li>• Rates.Swap.Inflation_Basis</li> </ul>
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<b>User Impact?</b>	<b>Yes</b>	Users will need to download the updated templates in order to access the new Reference Rate.
	<b>Versions</b>	The version number of all in-scope Record templates will not be impacted.

<b>Use Cases</b>	<p>For each of the in-scope templates:</p> <p>Valid Request:</p> <ol style="list-style-type: none"> <li>1. Select the new enumerated value within the impacted attribute(s).</li> <li>2. Search for products that include the new enumerated value.</li> </ol>
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<b>Documentation</b>	<p>The following DSB documents are to be updated:</p> <p>DSB UAT Annex 7 Indices :  <a href="https://www.anna-dsb.com/download/dsb-uat-product-definitions-annex-7-indices/">https://www.anna-dsb.com/download/dsb-uat-product-definitions-annex-7-indices/</a></p> <p>DSB PROD Annex 7 Indices :  <a href="https://www.anna-dsb.com/download/dsb-prod-product-definitions-annex-7-indices/">https://www.anna-dsb.com/download/dsb-prod-product-definitions-annex-7-indices/</a></p>
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## GUI DEFINITION

The following diagram illustrates the impact of the new Reference Rate on the existing product templates:

Request.Rates.Swap.Fixed\_Float\_OIS.InstRefDataReporting

**Header**

Asset Class	Rates	▼
Instrument Type	Swap	▼
Product	Fixed_Float_OIS	▼
Level	InstRefDataReporting	▼

**Attributes** By Tenor ▼

Properties

Notional Currency	EUR	▼
Expiry Date	dd/mm/yyyy	🗓
Term of Contract Value	1	
Term of Contract Unit	DAYS	▼
<b>Reference Rate</b>	<b>GBP-SONIA Swap Rate</b>	▼
Reference Rate Term Value	0	
Reference Rate Term Unit	DAYS	▼
Notional Schedule	Constant	▼
Delivery Type	Physical	▼
Price Multiplier	1	