CHANGE REQUEST FORM

Version	State	Author	Date	Description
1	Draft	N.Dagg	20 Jan 2020	Initial Document
2	Draft	S.Wiltshire	04 Mar 2020	Following review by the PC (25 Feb 20)

+Title	Add new FpML values to list of valid Reference Rates		
Background	ISDA recently updated their 2001 and 2006 ISDA Definitions to include two new rates. The following two Reference Rates were added to the FpML coding scheme on the 16th December 2019: **USD Swap Rate-BCMP1** **USD Treasury Rate-BCMP1** The DSB is obliged to ensure that the list of Reference Rates available as underlying's for Rates products in the DSB are kept in line with the FpML coding scheme and so it is necessary to add this value to the enumerated list. This update will impact all templates within the RATES and OTHER Asset Classes that include a Reference Rate as an Underlying.	**JIRA**	**DSB-153**
		Type	Enumeration
		Owner	Nathan Dagg
		Version	2
		State	Draft
Terms of Reference	*Scope* • Any Rates (and Cross-Asset) templates that include a Reference Rate as an underlying asset.		
Change Details	For each of the in-scope templates, the following enumerated values will be added to the Reference Rate and, where applicable, Other Leg Reference Rate attributes: • **USD Swap Rate-BCMP1** • **USD Treasury Rate-BCMP1** The elaboration for these values will be set to: • USD Swap Rate-BCMP1 > **USD Swap Rate-BCMP1** • USD Treasury Rate-BCMP1 > **USD Treasury Rate-BCMP1** *Note: For Rates.Option.CapFloor, the above enumerated values will be added to Underlying Instrument Index attribute.*		
Validation	ISIN generation requests based on these Reference Rates will not be subject to validation based on Expiry Date, Effective Date or Creation Date.		
Derivation	The following values will be derived for the ISO Reference Rate and, where applicable, ISO Other Leg Reference Rate attributes: • USD Swap Rate-BCMP1 > **SWAP** • USD Treasury Rate-BCMP1 > **TREA** *Note: For Rates.Option.CapFloor, the above derived values will be added to ISO Underlying Instrument Index attribute.*		
Change Impact	The Request and Record templates for the below products will be impacted by the introduction of the new Reference Rates:		

	Enumerated value to be added to <u>Reference Rate</u>: • Rates.Swap.Cross_Currency_Fixed_Float • Rates.Swap.Cross_Currency_Fixed_Float_NDS • Rates.Swap.Cross_Currency_Zero_Coupon • Rates.Swap.Fixed_Float • Rates.Swap.Fixed_Float_OIS • Rates.Swap.Fixed_Float_Zero_Coupon • Rates.Option.Non_Standard • Rates.Forward.FRA_Index Enumerated value to be added to <u>Underlying Instrument Index</u>: • Rates.Option.CapFloor Enumerated value to be added to <u>Reference Rate</u> and <u>Other Leg Reference Rate</u>: • Rates.Swap.Basis • Rates.Swap.Basis_OIS • Rates.Swap.Cross_Currency_Basis • Rates.Swap.Non_Standard • Other.Swap.Non_Standard • Other.Option.Non_Standard • Other.Other.Non_Standard Enumerated value to be added to <u>Other Leg Reference Rate</u> where the component is "Inflation vs Floating": • Rates.Swap.Inflation_Basis
Backward Compatibility	The introduction of the new Reference Rates is not expected to result in the creation of new product template versions. Access to existing ISIN records will not be impacted by this change.
Documentation	The following DSB documents are to be updated: • DSB UAT Annex 7 Indices • DSB PROD Annex 7 Indices
References	Press Release (16 Dec 2019) https://www.fpml.org/latest_news/fpml-coding-schemes-catalog-version-1-112-published/ FpML Coding Scheme (section 5.97 floatingRateIndexScheme) https://www.fpml.org/spec/coding-scheme/index.html
MIS	A visualisation will show the number of product templates that have been created within a specified period using the above Reference Rates - broken down by template name.