

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

Version	State	Author	Date	Description
1	Draft	M.A. Gariplan	16 Feb 2022	Initial Document
2	Draft	M. Surop	18 Jul 2022	Update Change Details and Impacted Products section
2	Final	M.A. Gariplan	12 Jan 2023	Final

Title	Rates : Add "Other" as an enumeration for Reference Rates		
<b>Background</b>	<p>At present, the current schemas for <a href="#">Reference Rates</a>, <a href="#">Inflation Rates</a>, and the combination of the two are sourced from the <a href="#">FpML Coding Schemes</a>. The DSB updates its schemas when notified by ISDA and FpML in which users are limited to select reference rates as provided by source.</p> <p>In order to improve user experience, it is proposed to add "OTHER" and "OTHER-INFLATION" as enumerations in the schemas to represent unavailable reference rates, so that users are able to comply to their respective reporting regulation.</p> <p>This update will impact all templates within the RATES and OTHER Asset Classes that include a Reference Rate as an Underlying.</p> <p>Note: The ISIN and UPI refer to the same JSON codesets for Reference Rates and Inflation Rates.</p>	<b>DSB-ID</b>	<b>DSB-1696</b>
		<b>Type</b>	Enumeration
		<b>Owner</b>	M.A. Gariplan
		<b>Version</b>	2
		<b>State</b>	Final
<b>Assumption</b>	It is assumed that this change applies to both ISIN and UPI schemas as both utilizes the same JSON codesets for Reference Rates and Inflation Rates.		
<b>Scope</b>	<p><b>In-Scope</b></p> <ul style="list-style-type: none"> <li>This CRF covers the input (Request) and output (Record) template in the GUI and API.</li> <li>It also covers RATES products that support Reference Rates and Inflation rates templates as well the OTHER asset class.</li> </ul> <p><b>Out-Scope</b></p> <ul style="list-style-type: none"> <li>This CRF will not cover RATES product templates that has Underlying Instrument ISIN and Notional Currency as its underlier.</li> </ul>		
<b>Requirements</b>	There is a requirement to add "OTHER" and "OTHER-INFLATION" as an enumeration for the Reference Rates and Inflation Rates codesets so users can generate an ISIN/UIP when the reference/inflation rate is not yet available. This is in compliance to regulatory reporting wherein users are obliged to report all trades.		

<p><b>Change Details</b></p>	<p>This change impacts the following codesets which applies for both ISIN and UPI schemas:</p> <table border="1" data-bbox="341 250 1465 555"> <thead> <tr> <th>Codeset Name</th> <th>Reference Rate / Underlying Instrument Index</th> <th>Tool Tip (and value elaboration)</th> </tr> </thead> <tbody> <tr> <td>FpmlRatesReferenceRate.json</td> <td>OTHER</td> <td>Other</td> </tr> <tr> <td>FpmlRatesInflationRate.json</td> <td>OTHER-INFLATION</td> <td>Other-Inflation</td> </tr> <tr> <td rowspan="2">FpmlRatesReferenceAndInflationRate.json</td> <td>OTHER</td> <td>Other</td> </tr> <tr> <td>OTHER-INFLATION</td> <td>Other-Inflation</td> </tr> </tbody> </table>	Codeset Name	Reference Rate / Underlying Instrument Index	Tool Tip (and value elaboration)	FpmlRatesReferenceRate.json	OTHER	Other	FpmlRatesInflationRate.json	OTHER-INFLATION	Other-Inflation	FpmlRatesReferenceAndInflationRate.json	OTHER	Other	OTHER-INFLATION	Other-Inflation
Codeset Name	Reference Rate / Underlying Instrument Index	Tool Tip (and value elaboration)													
FpmlRatesReferenceRate.json	OTHER	Other													
FpmlRatesInflationRate.json	OTHER-INFLATION	Other-Inflation													
FpmlRatesReferenceAndInflationRate.json	OTHER	Other													
	OTHER-INFLATION	Other-Inflation													
<p><b>Validation</b></p>	<p>“OTHER” and “OTHER-INFLATION” enumerations will not be subject to any validation or expiry date validation as these are considered as a Reference Rate being published as new.</p>														
<p><b>Derivation</b></p>	<p>The following derivation of ISO 20022 Code values will apply:</p> <table border="1" data-bbox="341 799 1426 990"> <thead> <tr> <th>Reference Rate / Underlying Instrument Index</th> <th>ISO Reference Rate / Underlying Instrument Index (Alphanumeric 25 characters)</th> </tr> </thead> <tbody> <tr> <td>OTHER</td> <td>OTHER</td> </tr> <tr> <td>OTHER-INFLATION</td> <td>OTHER-INFLATION</td> </tr> </tbody> </table>	Reference Rate / Underlying Instrument Index	ISO Reference Rate / Underlying Instrument Index (Alphanumeric 25 characters)	OTHER	OTHER	OTHER-INFLATION	OTHER-INFLATION								
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OTHER	OTHER														
OTHER-INFLATION	OTHER-INFLATION														
<p><b>Impacted Products</b></p>	<p>Please note that the Request and Record templates for the following products will be impacted.</p> <ol style="list-style-type: none"> <li>Enumerated value “OTHER” [FpmlRatesReferenceRate.json] to be added where <u>Reference Rate</u> exists. <ul style="list-style-type: none"> <li>Rates.Forward.FRA_Index</li> <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> </ul> </li> <li>Enumerated value “OTHER” [FpmlRatesReferenceRate.json] to be added where <u>Underlying Instrument Index</u> exists. <ul style="list-style-type: none"> <li>Rates.Option.CapFloor</li> </ul> </li> <li>Enumerated value “OTHER-INFLATION” [FpmlRatesInflationRate.json] to be added where <u>Reference Rate</u> exists. <ul style="list-style-type: none"> <li>Rates.Swap.Inflation_Fixed_Float_YoY</li> <li>Rates.Swap.Inflation_Fixed_Float_Zero_Coupon</li> <li>Rates.Swap.Inflation_Swap</li> <li>Rates.Swap.Cross_Currency_Inflation_Swap</li> </ul> </li> <li>Enumerated value “OTHER-INFLATION” [FpmlRatesInflationRate.json] to be added where <u>Underlying Instrument Index</u> exists. <ul style="list-style-type: none"> <li>Rates.Option.Inflation_CapFloor</li> </ul> </li> <li>Enumerated value “OTHER” [FpmlRatesReferenceRate.json] to be added where <u>Reference Rate</u> and <u>Other Leg Reference Rate</u> exist.</li> </ol>														

	<ul style="list-style-type: none"> <li>• Rates.Swap.Basis</li> <li>• Rates.Swap.Basis_OIS</li> <li>• Rates.Swap.Cross_Currency_Basis</li> </ul> <p>6. Enumerated value “OTHER-INFLATION” [FpmlRatesInflationRate.json] to be added where <u>Reference Rate</u> and <u>Other Leg Reference Rate</u> exist.</p> <ul style="list-style-type: none"> <li>• Rates.Swap.Inflation_Basis_YoY</li> <li>• Rates.Swap.Inflation_Basis_Zero_Coupon</li> </ul> <p>7. Enumerated values “OTHER” and “OTHER-INFLATION” [FpmlRatesReferenceAndInflationRate.json] to be added where <u>Reference Rate</u> and <u>Other Leg Reference Rate</u> exist.</p> <ul style="list-style-type: none"> <li>• Rates.Swap.Non_Standard</li> <li>• Other.Option.Non_Standard</li> <li>• Other.Other.Non_Standard</li> <li>• Other.Swap.Non_Standard</li> </ul> <p>8. Enumerated values “OTHER” and “OTHER-INFLATION” [FpmlRatesReferenceAndInflationRate.json] to be added where <u>Reference Rate</u> exists.</p> <ul style="list-style-type: none"> <li>• Rates.Option.Non_Standard</li> </ul> <p>9. For Rates.Swap.Inflation_Basis, the following changes will apply:</p> <p>a. Where component is “Inflation vs Inflation”:</p> <ul style="list-style-type: none"> <li>○ Enumerated value “OTHER-INFLATION” [FpmlRatesInflationRate.json] to be added where <u>Reference Rate</u> and <u>Other Leg Reference Rate</u> exist.</li> </ul> <p>b. Where component is “Inflation vs Floating”:</p> <ul style="list-style-type: none"> <li>○ Enumerated value “OTHER-INFLATION” [FpmlRatesInflationRate.json] to be added where <u>Reference Rate</u> exists.</li> <li>○ Enumerated value “OTHER” [FpmlRatesReferenceRate.json] to be added where <u>Other Leg Reference Rate</u> exists.</li> </ul> <p><i>Note: Impacts Normalised and Non-Normalised templates.</i></p>				
<b>User Impact?</b>	<table border="1" style="width: 100%;"> <tr> <td style="width: 10%; text-align: center;"><b>Yes</b></td> <td>Users will need to download the updated templates in order to access this new Reference Rate.</td> </tr> <tr> <td style="text-align: center;"><b>Versions</b></td> <td>The version number of all in-scope Record templates will not be impacted.</td> </tr> </table>	<b>Yes</b>	Users will need to download the updated templates in order to access this new Reference Rate.	<b>Versions</b>	The version number of all in-scope Record templates will not be impacted.
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<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>				
<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>				

<b>References</b>	None.
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## GUI Definition

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

a. GUI Request Template: Rates.Swap.Fixed\_Float

Request.Rates.Swap.Fixed\_Float.InstRefDataReporting

Header

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

Attributes *By Tenor* ▼

Properties

Notional Currency	EUR	▼
Expiry Date	dd --- yyyy	
Term of Contract Value	1	
Term of Contract Unit	DAYS	▼
Reference Rate	OTHER	▼
Reference Rate Term Value	0	
Reference Rate Term Unit	DAYS	▼
Notional Schedule	Constant	▼
Delivery Type	Physical	▼
Price Multiplier	1	

b. GUI Record Template: Rates.Swap.Fixed\_Float

Rates.Swap.Fixed\_Float.InstRefDataReporting.V2

Template Version 2

Header

Asset Class Rates

Instrument Type Swap

Product Fixed\_Float

Level InstRefDataReporting

ISIN

Identification EZSGDFG08FV1

Status New

Status Reason

Last Update DateTime 2022-02-16T07:41:17

Derived

Full Name Rates Swap Fixed\_Float 42 YEAR OTHER 1 DAYS 20630930

Classification Type SROCCSP

Commodity Derivative Indicator FALSE

Underlying Asset Type Fixed - Floating

Single or Multi Currency Single Currency

Issuer or Operator of the Trading Venue Identifier NA

Short Name NA/Swap Fxd Flt GBP 20630930

ISO Reference Rate OTHER

Attributes [Properties](#)

Notional Currency GBP

Expiry Date 2083-09-30

Term of Contract Value 42

Term of Contract Unit YEAR

Reference Rate OTHER

Reference Rate Term Value 1

Reference Rate Term Unit DAYS

Notional Schedule Constant

Delivery Type PHYS

Price Multiplier 1