

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

Version	State	Author	Date	Description
1	Draft	M.A. Gariplan	3 March 2023	Initial Document
2	Draft	M.A. Gariplan	8 May 2023	Added Underlier Name derivation

Title	UPI : Credit : Total_Return_Swap : Add "Other" as an exception for Underlying Instrument LEI attribute		
<b>Background</b>	<p>At present, Credit Swap Total_Return_Swap product does not accept OTHER as a valid input underlier for Underlying Instrument LEI attribute.</p> <p>In order to align this product with the existing CREDIT products that accepts input OTHER, it is proposed to add "OTHER" as an exception to the current validation to represent entities that do not have an LEI.</p> <p>This update only impacts Credit Swap Total_Return_Swap product with Underlying Instrument LEI attribute.</p> <p>Note: This is in conjunction of DSB-1697 and UPI version of the change.</p>	DSB-ID	<b>DSB-2385</b>
		Service	UPI
		Type	Validation
		Owner	M.A. Gariplan
		Version	2
		State	Final
<b>Scope</b>	<p>In-Scope</p> <ul style="list-style-type: none"> <li>This CRF covers Credit Swap Total_Return_Swap product with Underlying Instrument LEI attribute.</li> </ul>		
<b>Requirements</b>	<p>There is a requirement to allow users to support the creation of ISIN/UPI if the underlying entity does not have a registered LEI. This is due to certain jurisdictions wherein UPI is a mandatory requirement in the transaction reporting.</p> <p>In line with this, the Underlying Instrument LEI attribute of Credit Swap Total Return Swap product will support the value of "OTHER" as a valid underlier input.</p>		
<b>Change Details</b>	<p>At the moment, "OTHER" will be rejected when entered in Underlier ID (Underlying Instrument LEI) attribute of Credit Swap Total_Return_Swap product as this does not satisfy the existing validation.</p> <p>This change is to permit the users to input "OTHER" in the field in order to create ISIN/UPI where no LEI for an entity exist.</p> <p>Once change is implemented, an exception to the current validation will be inserted to consider "OTHER":</p> <ul style="list-style-type: none"> <li>In the GUI, user can input "OTHER" in the Underlier ID. The attribute will only accept uppercase format.</li> </ul> <div data-bbox="308 1688 1485 1973" data-label="Image"> <p>The screenshot shows a user interface for entering underlier information. At the top, there are tabs for 'Attributes' and 'Properties'. Below, a dropdown menu for 'Underlier Type' is set to 'Legal Entity'. Another 'Properties' tab is visible. The 'Underlier ID Source' is a dropdown menu set to 'LEI'. The 'Underlier ID' text input field contains the value 'OTHER'.</p> </div>		

<b>Validation</b>	<p>The following validations will apply:</p> <ul style="list-style-type: none"> <li>The input text by user must be in 20 characters (18 alphanumeric, 2 numeric) or in uppercase "OTHER".</li> <li>If the input LEI is less or more than 20 characters and/or is not aligned with the above pattern before hitting create, an error message will apply "Value must match pattern ^(OTHER [A-Z0-9]{18}[0-9]{2})\$".</li> <li>If the input LEI is not aligned with the pattern and conformed with the syntactic validation after hitting create, an error message will apply "Error: /Attributes/Underlying: instance failed to match exactly one schema (matched 0 out of 2)".</li> </ul>									
<b>Derivation</b>	<p>1. Underlier Name</p> <table border="1" data-bbox="309 548 1487 698"> <thead> <tr> <th data-bbox="309 548 691 622">Underlying Asset</th> <th data-bbox="691 548 906 622">Underlier Name Source</th> <th data-bbox="906 548 1240 622">Underlier Name Source Attribute</th> <th data-bbox="1240 548 1487 622">Underlier Name</th> </tr> </thead> <tbody> <tr> <td data-bbox="309 622 691 698">Underlying ID with Underlying ID Source [LEI]</td> <td data-bbox="691 622 906 698">UPI record</td> <td data-bbox="906 622 1240 698">Underlying Instrument LEI</td> <td data-bbox="1240 622 1487 698">OTHER</td> </tr> </tbody> </table>		Underlying Asset	Underlier Name Source	Underlier Name Source Attribute	Underlier Name	Underlying ID with Underlying ID Source [LEI]	UPI record	Underlying Instrument LEI	OTHER
Underlying Asset	Underlier Name Source	Underlier Name Source Attribute	Underlier Name							
Underlying ID with Underlying ID Source [LEI]	UPI record	Underlying Instrument LEI	OTHER							
<b>Impacted Products</b>	<p>Please note that the Request and Record templates for the following product will be impacted.</p> <p>Underlying Instrument LEI:</p> <ul style="list-style-type: none"> <li>Credit.Swap.Total_Return_Swap</li> </ul> <p><i>Note: Impacts Normalised and Non-Normalised template.</i></p>									
<b>User Impact?</b>	<b>Yes</b>	Users will need to download the updated templates in order to access this functionality.								
	<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>Select the new enumerated value within the impacted attribute(s).</li> <li>Search for products that include the new enumerated value.</li> </ol>									
<b>Documentation</b>	<p>The following DSB document needs to be updated:</p> <p>UPI Product Definition Validations and Normalizations</p> <ul style="list-style-type: none"> <li><a href="https://www.anna-dsb.com/download/upi-product-definition-validations-and-normalizations/">https://www.anna-dsb.com/download/upi-product-definition-validations-and-normalizations/</a></li> </ul>									
<b>References</b>	None.									