Derivatives Service Bureau (ISIN)

CHANGE REQUEST FORM

Version	State	Author	Date	Description
1	Draft	B. Oliver	25 Mar 2022	Initial Document
2	Draft	B. Oliver	10 May 2022	Added Return or Payout Trigger to Request Template
3	Draft	B. Oliver	02 Aug 2022	• Updated derivation section. • Amended error message in validation section. • Removed return or payout trigger from attributes section of record template.
4	Draft	B. Oliver	16 Aug 2022	Removed return or payout trigger from the request template.
5	Draft	M. Surop	27 Feb 2023	• Update Request and Record templates layout • Update Return or Payout Trigger attribute to include Spreadbet
6	Draft	M. Surop	09 Mar 2023	• Update Request and Record templates layout for Delivery Type • Remove ISO Delivery Type in Derivation Section • Add GUI Details for Delivery Type

Title	RATES FORWARD Debt Template Definition		
Background	The following CRF presents a specification for the generation and retrieval of an ISIN for the following product: • **Rates: Forward : Debt**	**DSB-ID**	**DSB-1718**
		Type	New Template
		Owner	B. Oliver
		Version	6
		State	Final
Terms of Reference			
Scope	• This CRF specifies the product definition required for the generation / retrieval of a ISIN only. • This CRF covers both the input (Request) and output (Record) templates. • Support for local jurisdiction / alternate underlier identifier input is currently out of scope. • Support for CFI 2019 values is currently out of scope.		
Requirements	• The product definition is to be based on the attributes, values and behaviour of the current OTC ISIN and equivalent UPI. • The product definition will return an equivalent UPI based on the new requirements of the OTC ISIN.		
Dependencies	• This specification is dependent on PC approval for the use of the OTC ISIN definitions as a basis for the UPI. • This specification is dependent on TAC Approval for the DSB approach to ISO 10962 (CFI:2019) migration. • This specification is dependent on ISO 4914 (UPI) requirements, to be able to create an equivalent UPI parent for created OTC ISIN.		
Assumptions	• This specification assumes that, unless stated, all values and behaviours are based on DSB's current OTC product definition. • The specification assumes that no defaulted or blank values in the input request to align the requirements with the ISO 4914 (UPI) requirement. • The specification will support the requirement of ISO 4914 (UPI) – including the attributes that are not currently supported in the current OTC ISIN. • This specification is based on the attributes and values defined in ISO 10962 (CFI:2015).		

Request Template Layout

Section	Attribute	Format	Cat	Array	Example Value	Validation / Derivation	Enum Source	in UPI
Header Section	Asset Class	Set	M	N	Rates		CFI:2015 Char#2 (JR****)	Y
	Instrument Type	Set	M	N	Forward		CFI:2015 Char#1 (JR****)	Y
	Product	Set	M	N	Debt			Y
	Level	Set	M	N	InstRefDataReporting			Y
Attribute Section	Expiry Date	String	M	N	2021-08-27		RTS23/ Field24	N
	Notional Currency	Enum	M	N	USD	ISOCurrencyCode.json	ISO 4217 (3-Char CCY)	N
	Underlying Instrument ISIN	String	M	Y	US87331AAB08	See CRF (Validation)	RTS23/ Field26	Y
	Return or Payout Trigger	Enum	M	N	Forward price of underlying instrument	[Spreadbets; Forward price of underlying instrument]	CFI:2015 Char#5 (JR****)	Y
	Delivery Type	Enum	M	N	PHYS	[CASH; PHYS]	ISO 20022/ CFI:2015 Char#6 (JR****)	Y
	Price Multiplier	number	C	N	1		RTS23/ Field25	N

Record Template Layout

Section	Attribute	Format	Cat	Array	Example Value	Validation / Derivation	Enum Source	in UPI
Header Section	Asset Class	Set	M	N	Rates			Y
	Instrument Type	Set	M	N	Forward			Y
	Product	Set	M	N	Debt			Y
	Level	Set	M	N	InstRefDataReporting			Y
Attribute Section	Expiry Date	String	M	N	2021-08-27		RTS23/ Field24	N
	Notional Currency	Enum	M	N	USD	ISOCurrencyCode.json	ISO 4217 (3-Char CCY)	N
	Underlying Instrument ISIN	String	M	Y	US87331AAB08	See CRF (Validation)	RTS23/ Field26	Y
	Return or Payout Trigger	Enum	M	N	Forward price of underlying instrument	[Spreadbets; Forward price of underlying instrument]	CFI:2015 Char#5 (JR****)	Y
	Delivery Type	Enum	M	N	PHYS	[CASH; PHYS]	ISO 20022/ CFI:2015 Char#6 (JR****)	Y
	Price Multiplier	number	M	N	1		RTS23/ Field25	N
Identifier Section	Identification	String	D	N	EZH4NLN52983			Y
	Status	String	D	N	New			Y
	Status Reason	String	D	N	<null>	Not applicable to a New record		Y
	Last Update Date Time	String	D	N	2021-02-23T00:00:13	YYYY-MM-DDThh:mm:ss		Y
Derived Section	Full Name	String	D	N	Rates Forward Debt Other US87331AAB08 USD 20210827	See CRF (Derivation)		N
	Classification Type	String	D	N	JRMXFP	See CRF (Derivation)		Y
	Commodity Derivative Indicator	String	D	N	FALSE			N
	Issuer or Operator of the Trading Venue Identifier	String	D	N	NA			N
	Short Name	String	D	N	NA/Fwd Dbt Oth USD 20210827	See CRF (Derivation)		Y
	Underlying Asset Type	Enum	D	N	Other	Fixed value	CFI:2015 Char#3 (JRM***)	Y

<table>
<tr><th colspan="2">Product Definition</th></tr>
<tr><td>Attributes</td><td>See Template Layout (above).
a. Underlying
The Request template described in this document supports only one type of underlying:
• Underlying Instrument ISIN

However, since this attribute is an array, it supports products that can be defined with either one Underlying Instrument ISIN or multiple.</td></tr>
<tr><td>Validation</td><td>The following validations will be applied to the Underlying Instrument ISIN
1. Underlying Instrument ISIN
• The input text by user must be in 12 characters (2 alpha, 9 alphanumeric, 1 numeric).
• The input text must not have a prefix of “QZ” or “EZ”.
• A syntactic validation is being performed to confirm an ISIN when hitting create.
• If the input ISIN is less or more than 12 characters and/or is not aligned with the above pattern before hitting create, an error message will apply “Value must match the pattern ^(?!(EZ|QZ))[A-Z]{2}[A-Z0-9]{9}[0-9]$.”
• If the input ISIN is not aligned with the above pattern after hitting create, an error message will apply “Error: /Attributes/UnderlyingInstrumentISIN/<index>: ECMA 262 regex "^(?!(EZ|QZ))[A-Z]{2}[A-Z0-9]{9}[0-9]$" does not match input string "<invalid input>".
• If the input ISIN is aligned with the pattern criteria but ISIN value does not conform with syntactic validation, an error message will apply "Error: ISIN/s must be valid".</td></tr>
<tr><td>Normalization</td><td>Not Required.</td></tr>
<tr><td>Additional Attribute Dictionary</td><td>This section provides the exact reference or source of the attribute.
<table><tr><th>Full Name</th><th>Source</th><th>Type</th></tr><tr><td>Delivery Type</td><td>ISO 20022 FinancialInstrumentReportingReferenceDataReportV02</td><td>Enums [CASH; PHYS]</td></tr><tr><td>Notional Currency</td><td>ISO 4217 Currency Codes</td><td>Pattern: [A-Z]{3,3}</td></tr></table></td></tr>
</table>

	Return or Payout Trigger	ISO 10962 Classification of financial instruments (CFI code)	Enums *[Spreadbets; Forward price of underlying instrument]*
	Underlying Asset Type	ISO 10962 Classification of financial instruments (CFI code)	Enum *[Other]*
	Underlying Instrument ISIN	Not Available	Max of 12 text (pattern) [A-Z] – firsts 2 characters [A-Z], [0-9] – Next 9 characters [0-9] – Last value is based on ISIN calculation.
Derivation	This section provides additional details to the derivation logic specified in the Template Layout sections (above).		

	Classification Type	Concatenation of the following attributes/values:
		• Instrument Type: "J"
		• Asset Class: "R"
		• Underlying Assets:
		  - Other → "M" (fixed value)
		• Not applicable/undefined: "X" (fixed value)
		• Return or Payout Trigger:
		  - Spreadbets → "S"
		  - Forward price of underlying instrument → "F"
		• Delivery Type:
		  - CASH → "C"
		  - PHYS → "P"
		E.g.: "JRMXFP"
		
		Whilst it is possible for a rates debt forward to have a Debt Index (I) as its 'Underlying Asset' debt indices are not currently supported by the DSB and therefore until such time as they are users will not be able to select this value.	

	Short Name	Concatenation of the following attributes/values: • Issuer Name: "NA/" • Instrument Type: "Fwd" • Product: "Dbt" • Underlying Asset Type: "Oth" (fixed value) • Notional Currency: e.g.: USD - from ISO 4217 input value • Expiry Date: e.g.: 20210827 – from Expiry Date input value E.g.: "NA/Fwd Dbt Oth USD 20210827"	

	Full Name	Concatenation of the following attributes/values:
		• Asset Class: "Rates"
		• Instrument Type: "Forward"
		• Product: "Debt"
		• Underlying Asset Type: "Other" (fixed value)
		• Underlying Instrument ISIN: from Record UnderlyingInstrumentISIN
		  - Single input → same value
		  - Multiple input → "Multiple ISINs"
		• Notional Currency: from Record NotionalCurrency
		• Expiry Date: from Record ExpiryDate
		
		E.g.: Rates Forward Debt Other US87331AAB08 USD 20210827	

	Underlying Asset Type	Fixed value of 'Other'	
	Commodity Derivative Indicator	Defaulted to 'FALSE'	

	Issuer or Operator of the Trading Venue	Defaulted to 'NA'

Additional Information

GUI Details

The following section provides display information for any attributes (and values).

Enum Value	Display Name	Tool Tip (and • *value elaboration*)
CASH	Cash	the discharge of an obligation by payment or receipt of a net cash amount instead of payment or delivery by both parties
PHYS	Physical	the meeting of a settlement obligation under a derivative contract through the receipt or delivery of the actual underlying instrument(s) instead of through cash settlement

Reference

- ISO 10962 Classification of financial instruments (CFI code)
- ISO 20022 FinancialInstrumentReportingReferenceDataReportV02
- DSB OTC ISIN Product Definitions

Comments

- Code set name for Rates OTC ISIN should be aligned with UPI code set name.
- Defaulted values will be removed in the input to align the requirements with the ISO 4914 (UPI).
- Additional attributes in the OTC ISIN are added in accordance with ISO 4914 (UPI) requirement.
- Return or Payout Trigger enumerated values are based on per asset class's CFI values and is limited to Forward price of underlying instrument and Spread-bet. This is to align with the UPI requirement where the attribute is a mandatory field.