Derivatives Service Bureau (UPI)

CHANGE REQUEST FORM

Version	State	Author	Date	Description
1	Draft	M. Surop	03 March 2021	Initial Document
2	Draft	M. Surop	05 March 2021	Added Reference Rate = Underlier ID in ISO 4914 Equivalence
3	Draft	M. Surop	12 March 2021	Removed the Notes in Normalization.
4	Draft	M. Surop	12 March 2021	Updated Record Template Layout and ISO 4914 Equivalence
5	Draft	M. Surop	23 March 2021	Amended Identifier Section in Record Template Layout to UPI instead of Identifier and added UPI attribute in GUI Details.
6	Draft	M. Surop	29 March 2021	Amended ISO reference in Terms of Reference Section. Added Notes in Short Name (FISN) Derivation Section for the excluded values.
7	Draft	M. Surop	16 April 2021	Additional Assumptions for UPI information description and removal of “Expired” enum elaboration status. Inserted Attribute Data Dictionary. Amended Requirement statement.
8	Draft	M. Surop	19 July 2021	Removed active hyperlinks in Data Dictionary; Amended References section with standard text; Removed Short Name comment in the Comment section.

Title	RATES SWAP Fixed Float Zero Coupon Template Definition		
Background	The following CRF presents a specification for the generation and retrieval of a Unique Product Identifier for the following product: • **Rates : Swap : Fixed_Float_Zero_Coupon**	**DSB-ID**	**UPI-0067**
		Type	New Template
		Owner	M. Surop
		Version	8
		State	Draft
Terms of Reference			
Scope	• This CRF specifies the product definition required for the generation / retrieval of a UPI 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 will conform to ISO 4914 (UPI). • Where possible, the product definition is to be based on the attributes, values and behaviour of the equivalent OTC ISIN. • The product definition will return a product short name (FISN). • All UPI records stored on the DSB RDL will include the ISO 10962 (CFI) code associated with the UPI along with an equivalent text value for all attributes that are included in the definition of the CFI.		
Dependencies	• This specification is dependent on final sign-off of the ISO 4914 (UPI) specification. • 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 PC approval for the inclusion of ISO 4914 (UPI) conditional attributes. • This specification is dependent on TAC Approval for the DSB approach to ISO 10962 (CFI:2019) migration. • This specification is dependent on the provision of a human-readable alias for the primary underlier for inclusion in the Short Name (FISN) and a human-readable alias for the Contract Specification. • The format of the Short Name is dependent upon the outcome of the ISO 18774 (FISN) systematic review.		
Assumptions	• This specification assumes that, unless stated, all values and behaviours are based on those of the equivalent OTC ISIN product definition. • This specification assumes that no input values are to be defaulted by the system. • This specification is based on the current ISO 4914 (UPI) specification (CD) – including attributes that are not currently supported by the equivalent OTC ISIN.		

	• This specification is based on the DSB's current equivalent OTC ISIN product definition. • This specification is based on the attributes and values defined in ISO 10962 (CFI:2015). • In order to provide an example Short Name, this specification defines a format for this attribute that may not conform to the eventually agreed FISN format for the UPI. This specification assumes that the Short Name is defined using the same attributes (where available) as the OTC ISIN Short Name. • Where possible, this specification derives GUI details from the ISO 4914 (UPI) specification for attributes that are not included in the current OTC ISIN product definition. • The display information in the GUI for the existing attributes (and values) are taken from the OTC ISIN. If such information contains an "ISIN" in the description, replace the value into "UPI". • The specification for UPI does not include expiry date as part of the attributes, hence "expired" status does not apply.

Request Template Layout

Section	Attribute	Format	Cat	Example Value	Validation / Derivation	Enum Source	Origin
Header Section	Asset Class	Set	M	Rates		CFI:2015 Char#2 (SR****)	ISIN
	Instrument Type	Set	M	Swap		CFI:2015 Char#1 (SR****)	ISIN
	Product	Set	M	Fixed_Float_Zero_Coupon			ISIN
	Level	Set	M	UPI			NEW
Attribute Section	Underlier ID	Enum	M	GBP-SONIA-COMPOUND	FpmlRatesReferenceRate.json	FpML Coding Scheme 5.98	NEW
	Underlier ID Source	String	M	FPML	[FPML]	Internal	NEW
	Reference Rate Term Value	Integer	M	12	-999 to 999 (excluding 0)		ISIN
	Reference Rate Term Unit	Enum	M	MNTH	[DAYS, WEEK, MNTH, YEAR]	ISO 20022	ISIN
	Notional Currency	Enum	M	EUR	ISOCurrencyCode.json	ISO 4217 (3-Char CCY)	ISIN
	Notional Schedule	Enum	M	Constant	[Constant, Accreting, Amortizing, Custom]	CFI:2015 Char#4 (SR****)	ISIN
	Delivery Type	Enum	M	PHYS	[CASH, PHYS]	ISO 20022	ISIN

Record Template Layout

Section	Attribute	Format	Cat	Example Value	Validation / Derivation	Enum Source	Origin
Header Section	Asset Class	Set	M	Rates		CFI:2015 Char#2 (SR****)	ISIN
	Instrument Type	Set	M	Swap		CFI:2015 Char#1 (SR****)	ISIN
	Product	Set	M	Fixed_Float_Zero_Coupon			ISIN
	Level	Set	M	UPI			NEW
	Template Version	Integer	D	1			ISIN
Attribute Section	Reference Rate	Enum	M	GBP-SONIA-COMPOUND	FpmlRatesReferenceRate.json	FpML Coding Scheme 5.98	ISIN
	Reference Rate Term Value	Integer	M	12	-999 to 999 (excluding 0)		ISIN
	Reference Rate Term Unit	Enum	M	MNTH	[DAYS, WEEK, MNTH, YEAR]	ISO 20022	ISIN
	Notional Currency	Enum	M	EUR	ISOCurrencyCode.json	ISO 4217 (3-Char CCY)	ISIN
	Notional Schedule	Enum	M	Constant	[Constant, Accreting, Amortizing, Custom]	CFI:2015 Char#4 (SR****)	ISIN
	Delivery Type	Enum	M	PHYS	[CASH, PHYS]	ISO 20022	ISIN
Identifier Section	UPI	String	D	QZBFM496WKR1	UPI	ISO 4914	NEW
	Status	String	D	New			ISIN
	Status Reason	String	D	<null>	Not applicable to a New record		ISIN
	Last Update Date Time	DtTm	D	2021-03-02T11:32:09	YYYY-MM-DDThh:mm:ss		ISIN
Derived Section	Classification Type	String	D	SRZCSP	See CRF (Derivations)		ISIN
	Short Name	String	D	NA/Swap Zero Cpn EUR	See CRF (Derivations)	ISO 18774	NEW
	Underlying Asset Type	String	D	Zero Coupon	Fixed value	CFI:2015 Char#3 (SRZ***)	ISIN
	Single or Multi Currency	String	D	Single Currency	Fixed value	CFI:2015 Char#5 (SR**S*)	ISIN
	CFI Delivery Type	String	D	[Cash, Physical]	See CRF (Derivations)	CFI:2015 Char#6 (SR****)	NEW

Product Definition	
Attributes	See Template Layout (above).
Validation	See Template Layout (above).
Normalization	**1. Reference Rate Term Value and Reference Rate Term Unit** • If Reference Rate Term Unit = "DAYS" and Reference Rate Term Value is divisible by 7, record it in weeks: Reference Rate Term Value: 7 → 1 Reference Rate Term Unit: DAYS → WEEK • If Reference Rate Term Unit = "MNTH" and Reference Rate Term Value is divisible by 12, record it in years: Reference Rate Term Value: 12 → 1 Reference Rate Term Unit: MNTH → YEAR
Attribute Data Dictionary	This section provides the exact reference or source of the attribute.

Full Name	Source	Type

	Delivery Type	ISO 20022 FinancialInstrumentReportingReferenceDataReportV01	Enums *[CASH, PHYS]*
	CFI Delivery Type	ISO 10962 Classification of financial instruments (CFI code)	Enums *[Cash, Physical]*
	Notional Currency	ISO 4217 Currency Codes	Pattern: [A-Z]{3,3}
	Notional Schedule	ISO 10962 Classification of financial instruments (CFI code)	Enums *[Constant, Accreting, Amortizing, Custom]*
	Reference Rate	FpML Coding Scheme	Max350Text (based on string) minLength: 1 maxLength: 350
	Reference Rate Term Unit	ISO 20022 FinancialInstrumentReportingReferenceDataReportV01	Enums *[DAYS, WEEK, MNTH, YEAR]*
	Reference Rate Term Value	Integer – Positive or negative but not 0	Max3Number (based on decimal) fractionDigits: 0 totalDigits: 3

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: "S" • Asset Class: "R" • Underlying Asset Type: "Z" • Notional Schedule: from Request.Notional Schedule… - *Constant →* *C* - *Accreting →* *I* - *Amortizing →* *D* - *Custom →* *Y* • Single or Multi-Currency: "S" • Delivery Type: from Request.Delivery Type… - *CASH →* *C* - *PHYS →* *P* E.g.: "SRZCSP"
Short Name	Concatenation of the following attributes/values: • Issuer "NA/" • Instrument Type: "Swap" • Underlying Asset: "Zero Cpn" • Notional Currency: e.g.: EUR - from ISO 4217 input value E.g.: "NA/Swap Zero Cpn EUR" *Note: The Short Name is based on the OTC ISIN that excludes the following field:* - *Expiry Date*
CFI Delivery Type	Derived from the input Delivery Type… • CASH → "Cash" • PHYS → "Physical"

GUI Details

The following section provides display information for any attributes (and values) that are not included in the related OTC ISIN definition.

Attribute	**Display Name**	**Tool Tip (and • *value elaboration*)**
Underlier ID	Underlier ID	An identifier that can be used to determine the asset(s), index (indices) or benchmark underlying a contract or, in the case of a foreign exchange derivative, identification of the currency pair or index.
Underlier ID Source	Underlier ID Source	The origin, or publisher, of the associated underlier ID.
UPI	Identification	Unique Product Identifier (ISO 4914).

	CFI Delivery Type	CFI Delivery Type	The Delivery Type as defined by CFI code: ISO 10962. • *As defined by CFI Code: ISO 10962*
Additional Information			
Reference	References to external documents can be found on the DSB website at this address [https://www.anna-dsb.com/upi-external-reference-documents/].		
Comments	• Existing OTC ISIN product definition methodology of the Short Name abbreviation (Issuer of TV + "/" + Instrument Type) for Equity Asset Class has "**NA/Swaps**" whereas Rates has "**NA/Swap**".		

ISO 4914 Equivalence

ISO 4914		**Request Attribute**	**Record Attribute**
Asset Class	M	Asset Class	Asset Class
Instrument Type	M	Instrument Type	Instrument Type
Currency associated with an underlying reference rate	M	Notional Currency	Notional Currency
Delivery Type	M	Delivery Type	Delivery Type
			CFI Delivery Type
Notional Schedule	M	Notional Schedule	Notional Schedule
Single or Multiple Currency	M	Not Required	Single or Multi Currency
Underlier ID	C	Underlier ID	Reference Rate
Underlier ID source	C	Underlier ID Source	Not Required
Underlier Type	M	Not Required	Underlying Asset Type
Underlying rate index tenor period	C	Reference Rate Term Unit	Reference Rate Term Unit
Underlying rate index tenor period multiplier	C	Reference Rate Term Value	Reference Rate Term Value