Derivatives Service Bureau (UPI)

CHANGE REQUEST FORM

Version	State	Author	Date	Description
1	Draft	M. Surop	20 May 2021	Initial Document
2	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	EQUITY SWAP Parameter Return Volatility Basket Template Definition		
Background	The following CRF presents a specification for the generation and retrieval of a Unique Product Identifier for the following product: • **Equity : Swap : Parameter_Return_Volatility_Basket**	**DSB-ID**	**UPI-0353**
		Type	New Template
		Owner	M. Surop
		Version	2
		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. • The specification of individual underlying identifiers and their sources is not required as part of the definition of a product based on a custom basket – as defined in the ISO 4914 (UPI) specification.		

Request Template Layout

Section	Attribute	Format	Cat	Example Value	Validation / Derivation	Enum Source	Origin
Header Section	Asset Class	Set	M	Equity		CFI:2015 Char#2 (SE****)	ISIN
	Instrument Type	Set	M	Swap		CFI:2015 Char#1 (SE****)	ISIN
	Product	Set	M	Parameter_Return_Volatility_Basket			ISIN
	Level	Set	M	UPI			NEW
Attribute Section	Delivery Type	Enum	M	CASH	[CASH, PHYS, OPTL]	ISO 20022	ISIN

Record Template Layout

Section	Attribute	Format	Cat	Example Value	Validation / Derivation	Enum Source	Origin
Header Section	Asset Class	Set	M	Equity		CFI:2015 Char#2 (SE****)	ISIN
	Instrument Type	Set	M	Swap		CFI:2015 Char#1 (SE****)	ISIN
	Product	Set	M	Parameter_Return_Volatility_Basket			ISIN
	Level	Set	M	UPI			NEW
	Template Version	Integer	D	1			ISIN
Attribute Section	Delivery Type	Enum	M	CASH	[CASH, PHYS, OPTL]	ISO 20022	ISIN
Identifier Section	UPI	String	D	QZZP2MT4B1N5	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	2021-05-14T14:46:21	YYYY-MM-DDThh:mm:ss		ISIN
Derived Section	Classification Type	String	D	SEBLXC	See CRF (Derivations)	ISO 10962: 2015	ISIN
	Short Name	String	D	NA/Swaps Bskt Vol	See CRF (Derivations)	ISO 18774: 2015	NEW
	Underlying Asset Type	String	D	Basket	Fixed value	CFI:2015 Char#3 (SEB***)	ISIN
	Return or Payout Trigger	String	D	Volatility	Fixed value	CFI:2015 Char#4 (SE*L**)	ISIN
	CFI Delivery Type	String	D	Cash	See CRF (Derivations)	CFI:2015 Char#6 (SE****)	NEW

<table>
<tr><th colspan="4">Product Definition</th></tr>
<tr><td>Attributes</td><td colspan="3">See Template Layout (above).</td></tr>
<tr><td>Validation</td><td colspan="3">Not Required.</td></tr>
<tr><td>Normalization</td><td colspan="3">Not Required.</td></tr>
<tr><td rowspan="4">Attribute Data Dictionary</td><td colspan="3">This section provides the exact reference or source of the attribute.</td></tr>
<tr><td>Full Name</td><td>Source</td><td>Type</td></tr>
<tr><td>Delivery Type</td><td>ISO 20022
FinancialInstrumentReportingReferenceDataReportV01</td><td>Enums [CASH, PHYS, OPTL]</td></tr>
<tr><td>CFI Delivery Type</td><td>ISO 10962 Classification of financial instruments (CFI code)</td><td>Enums [Cash, Physical, Elect at Settlement]</td></tr>
<tr><td rowspan="3">Derivation</td><td colspan="3">This section provides additional details to the derivation logic specified in the Template Layout sections (above).</td></tr>
<tr><td>Classification Type</td><td colspan="2">Concatenation of the following attributes/values:
• Instrument Type: “S”
• Asset Class: “E”
• Underlying Asset Type: “B”
• Return or Payout Trigger: “L”
• Not applicable/undefined: “X”
• Delivery Type: from Request.DeliveryType…
- CASH → C
- PHYS → P
- OPTL → E
E.g.: “SEBLXC”</td></tr>
<tr><td>Short Name</td><td colspan="2">Concatenation of the following attributes/values:
• Issuer: “NA/”
• Instrument Type: “Swaps” (fixed value)
• Underlying Asset Type: “Bskt” (fixed value)
• Return or Payout Trigger: “Vol” (fixed value)

E.g.: “NA/Swaps Bskt Vol”
Note: The Short Name is based on the OTC ISIN that excludes the following fields:
- Notional Currency</td></tr>
</table>

<table>
<tr><td rowspan="2"></td><td></td><td>- Expiry Date</td></tr>
<tr><td>CFI Delivery Type</td><td>Derived from the input Delivery Type…
CASH → “Cash”
PHYS → “Physical”
OPTL → “Elect at Settlement”</td></tr>
<tr><td>GUI Details</td><td colspan="2">The following section provides display information for any attributes (and values) that are not included in the related OTC ISIN definition.
<table><tr><th>Attribute</th><th>Display Name</th><th>Tool Tip (and • value elaboration)</th></tr><tr><td>UPI</td><td>Identification</td><td>Unique Product Identifier (ISO 4914).</td></tr><tr><td>CFI Delivery Type</td><td>CFI Delivery Type</td><td>The Delivery Type as defined by CFI code: ISO 10962
• As defined by CFI Code: ISO 10962</td></tr></table></td></tr>
<tr><td colspan="3">Additional Information</td></tr>
<tr><td>Reference</td><td colspan="2">References to external documents can be found on the DSB website at this address [https://www.anna-dsb.com/upi-external-reference-documents/].</td></tr>
<tr><td>Comments</td><td colspan="2">Existing OTC ISIN product definition methodology of the Short Name abbreviation for instrument type are different per asset class – Rates and Commodities have “NA/Swap”, Foreign_Exchange and Equity have “NA/Swaps” whereas Credit has “NA/CDS”.</td></tr>
<tr><td>ISO 4914 Equivalence</td><td colspan="2"><table><tr><th colspan="2">ISO 4914</th><th>Request Attribute</th><th>Record Attribute</th></tr><tr><td>Asset Class</td><td>M</td><td>Asset Class</td><td>Asset Class</td></tr><tr><td>Instrument type</td><td>M</td><td>Instrument Type</td><td>Instrument Type</td></tr><tr><td rowspan="2">Delivery type</td><td rowspan="2">M</td><td rowspan="2">Delivery Type</td><td>Delivery Type</td></tr><tr><td>CFI Delivery Type</td></tr><tr><td>Return, pricing method or payout trigger</td><td>M</td><td>Not Required</td><td>Return or Payout Trigger</td></tr><tr><td>Underlier ID*</td><td>C</td><td colspan="2">Not Required</td></tr><tr><td>Underlier ID source*</td><td>C</td><td colspan="2">Not Required</td></tr><tr><td>Underlier type</td><td>M</td><td>Not Required</td><td>Underlying Asset Type</td></tr></table></td></tr>
</table>

*Underlier ID/Source are not required for a custom basket defined in the ISO 4914 (UPI) specification.