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## Latest 2023 Community Newsletter

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Welcome to the latest newsletter from The Derivatives Service Bureau.

Given the recent new OTC derivatives identifier industry announcements and the upcoming global regulatory reporting milestones starting next month, three significant topics are the focus of this newsletter

- The recent release of the EU Commission consultation on which OTC derivatives identifier will facilitate price transparency effectively, with the end goal of setting up an EU-wide OTC derivatives consolidated tape.
- The announcement of a new DSB Governance Advisory Committee that will provide advice and make recommendations to the DSB Board on matters related to governance, risk, and compliance to ensure the continued success of the DSB in providing the best possible service to the industry.
- 2024 as the go-live year of the Unique Product Identifier (UPI) G20 Implementation. With the US soon to be the first jurisdiction to launch, we include details of an upcoming virtual event with the CFTC and SEC to discuss the UPI implementation journey and the role of UPI in forthcoming regulatory mandates.

### Market Updates

#### EU Commission Consultation Paper

On 29 November 2023, the European Commission (Commission) published its [consultation](#) on OTC derivatives identifiers for price transparency. As the issuer for both identifiers under consideration, the OTC ISIN and UPI, the DSB's five-minute overview summarises the Commission's proposals and the factors at play.

Read the DSB's 5 minute overview of the European Commission's consultation on OTC derivatives identifier for price transparency overview [here](#).

#### Governance Advisory Committee (GAC) Launch

On 7 December 2023, the DSB announced the formation of a new Governance Advisory Committee (GAC) to provide additional industry guidance for ISIN and UPI Services.

Complementing the existing Product Committee (PC), which supports the evolution of the DSB's product definitions, and the Technology Advisory Committee (TAC), which supports the evolution of the DSB's technology and operations, the GAC will provide recommendations to the DSB board on all governance for both services including the DSB fee model, policies and subscription terms.

You can read about the GAC, including scheduled dates for publication of the committee charter and membership [here](#)

#### Q&A

In addition, find out more about the function of the GAC, why it is important now and how to get involved in this Q&A interview article with Jon Healey the DSB Designated Officer for the Governance Advisory Committee.

You can read the full article [here](#)

#### Upcoming US UPI Launch - CFTC and SEC Fireside Chat

The DSB launch of the UPI Service on 16 October 2023 was the first in a series of important dates for global implementation of UPI regulatory reporting. Preparation for UPI go-live has been a huge collaborative effort among the industry, authorities from around the world and the DSB as the operator of the UPI Service.

With the US being the first jurisdiction to launch UPI reporting on 29 January 2024, the DSB's Managing Director Emma Kalliomaki will be hosting a virtual event with the CFTC and SEC discussing this important milestone.

The event will take place on 17 January 2024 at 4pm UTC/ 11am EST / 8pm PST

Registration is now open, alongside an opportunity to submit questions to the representatives from CFTC and SEC.

The links to register and submit questions can be found [here](#).

### DSB in the News



#### DSB comments on the EC consultation for OTC derivatives identifiers

The DSB's Sassan Danesh and Catherine Sutcliffe provided feedback to Finadium on the EC consultation for OTC derivatives identifiers. As the issuer of both the UPI and OTC ISIN, the DSB will support implementation of either option in the consultation.



#### **DSB forms committee to manage global UPI roll-out in 2024**

FOW Global Investor covers how the GAC will provide guidance on key governance matters, such as the terms of use that support the best interests of all market participants globally.



#### **DSB Announces Formation of Governance Advisory Committee for ISIN and UPI Services**

Deriv Source reports on the DSB's continuing commitment to support the needs of OTC derivatives market, with the new GAC providing recommendations to the DSB board on ISIN and UPI Services.



#### **DSB Forms New Advisory Committee for ISIN, UPI Services**

Regulation Asia covers the creation of the GAC as G20 UPI regulation compliance dates go live from January 2024.



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