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Welcome to the latest newsletter from the Derivatives Service Bureau.

In this edition, we provide valuable insights from the market, specifically focusing on the launch of the UPI Service Production on 18 October. Explore a collection of informative UPI register videos, a checklist of UPI prerequisites, and a comprehensive set of UPI FAQs to answer your questions.

We invite you to learn more about [aggregating with the DSB](#) and staying informed about relevant developments and regulatory-driven reference data changes through our updates. Stay connected with the latest developments in the financial industry with us.

### Market Updates

#### UPI Service Production launch

The UPI Service was launched into Production on 18 October 2023. Market participants are encouraged to [subscribe](#) to the service and begin creating and retrieving UPIs ahead of regulatory mandates coming into effect. For more information on searching for and creating UPIs, [visit our guidance](#).

#### How is the UPI universe being populated?

Users of the UPI Service have been able to create UPIs for any OTC derivatives asset class since the 18 October 2023. Additionally, the DSB is running a complementary pre-population exercise to generate and add UPIs to existing ISIN records. You can read more about this process on the [DSB website](#).

#### The OTC derivatives identifier framework explained

The DSB has published two papers explaining the identification hierarchy for the Classification of Financial Instruments (CFI), Unique Product Identifier (UPI) and OTC International Securities Identification Number (ISIN). The three standards are designed to be complementary whilst having different purposes and levels of granularity.

Read the 'OTC Derivatives Identifier Framework Explained' [page](#) and 'A Closer Look at the Data Attribution Page'.

**Alternative Underlier Identifiers can be used to search for or create UPIs**  
Users of the UPI Service can search for and create UPIs using a range of Alternative Underlier IDs. This functionality has been delivered in partnership with The Association of National Marketing Agencies (ANMA) Service Bureau (ASB) and Intercontinental Exchange (ICE) as reference data providers and SmartStream as a reference data aggregator.

More information can be found in the DSB UPI Service FAQ on [Alternative Identifiers](#).

#### What is an Intermediary User Type?

An intermediary is a User that accesses a DSB Service and then distributes API data, whether with additional data or not, to its own End Users such that it does not require those clients to connect to the DSB Service directly themselves. Following requests from third-party service providers, the DSB has published its position on the permitted use of data by intermediaries and third-party service providers. To understand whether your user entity qualifies as an intermediary, please read the full positioning letter.

#### UPI Support

If you have looked through the materials on the DSB website and have further questions about the UPI, please take a query via our [online form](#).

### Videos



#### What is the Unique Product Identifier (UPI)?

The UPI will aid the effective aggregation of OTC derivatives transaction reports on a global basis, facilitating the effective use of OTC trade reporting data and helping authorities assess systemic risk and detect market abuse. Under jurisdictional regulations, reporting parties must incorporate the UPI into their reporting workflow and submit them to trade repositories. [This video explains more.](#)



#### UPI FAQ Webinar

Do you have questions about the UPI Service? The [webinar recordings](#), plus materials, are now available on demand. The session included an overview of the DSB and the UPI, Onboarding and User Types, the UPI Product Definitions, Annual User Fees and Production Readiness.

### DSB in the News



**Emma Kalliomaki discusses what has been learnt from the UPI LAT period and what can be expected in Production** in the [interview](#) with Finadrum's Anna Rietman. Emma Kalliomaki discusses our Unique Product Identifier (UPI) service launch, lessons learned from testing and what to expect in the future.



#### Interview with DerivSource: DSB Enables UPI Creation in Production Environment

Emma Kalliomaki was recently interviewed by DerivSource and explained why firms need to test and integrate their workflows early to ensure readiness for the compliance deadlines and how we are working to help with UPI creation.



#### What firms should know ahead of the DSB's UPI launch

**Emma Kalliomaki talks to Waters Technology** ahead of our UPI launch on 18 October. Emma Kalliomaki was interviewed by Waters Technology and shared how firms should prepare for the launch date.



#### DSB sees uptake in users ahead of identifier launch

**EDW recorded** that more users were engaging with the new derivatives identification code service in the lead-up to our UPI launch.

### OTC ISIN Metrics

Below are the DSB monthly metrics on OTC ISIN creation, use and trends.

- [DSB Monthly Metrics – September 2023](#)
- [DSB Monthly Metrics – August 2023](#)
- [DSB Monthly Metrics – July 2023](#)

### OTC ISIN Pre-population

The pre-population process, which generates a UPI parent code for the existing OTC ISIN population, began on 18 October 2023. More information, including the metrics for the pre-population process are updated on the DSB website [weekly here](#).

### UPI User Materials

#### UPI FAQ

The UPI FAQs cover key questions on the UPI Service. The document is updated frequently to ensure information around the latest releases and relevant technical issues such as the UPI Subscription Form and Production readiness are flow included.

#### Ready to access UPI Production?

Check you have completed the prerequisites to access the UPI production environment and begin searching for and creating UPIs.

#### Got a question about UPI?

Explore our Knowledge Centre for answers to questions you may have.



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