

## DSB PRODUCT COMMITTEE : NON-STANDARD TASKFORCE

**Meeting:** Non-Standard Options without an Option Type / Exercise Style

---

**Date:** 23-Jul-20      **Time** 15.00 – 16.00 BST      **Location** Teleconference

---

**In attendance:**    **Taskforce Members**  
Deutsche Bank  
Bank of America  
Goldman Sachs  
JP Morgan  
Smartstream RDU

**DSB Secretariat / PMO**  
Simon Wiltshire, DSB Sec.

---

### 1    **Conclusions from the Commodities Taskforce Meeting**

---

**Subject:** Non-Standard Options without an Option Type / Exercise Style (DSB-139)

The meeting was convened to allow members of the DSB user community to discuss whether ISINs for Options should only be assigned if an Option Type (ie: Call, Put, Chooser) and Option Exercise Style (ie: American, European, Bermudan) are defined for the required product or whether the DSB should continue to support Option Type and Option Exercise Style as optional attributes for the following products:

- Credit.Option.Non-Standard
- Equity.Option.Non-Standard
- Rates.Option.Non-Standard
- Foreign\_Exchange.Option.Non-Standard
- Commodities.Option.Multi-Exotic\_Option

Meeting attendees expressed a demand for the generation of ISINs that do not fit into the available categories and supported the continued need for the DSB to support Option Type and Option Exercise Style as optional attributes.

Meeting attendees were asked to provide the following information to support this view:

- a. A summary (term sheet?) of some example products for which the existing Option Type / Style settings are not appropriate.
- b. A brief explanation of how the Option Type differs from a Put, Call or Chooser.
- c. The CFI code that would be assigned to each of these products.
- d. An idea of the volume / usage of these products.

The meeting agreed that once these details were supplied the responses would be collated and another meeting would be set up in order to discuss the findings.

---

Respectfully submitted,

DSB Secretariat  
20<sup>th</sup> October 2020