

DSB Product Committee : Digital Asset Strategy Sub-Committee Meeting Minutes

Date: 19-Jul-2022 **Time:** 15.00 – 16.30 UTC **Location:** Teleconference

Name	Organisation
Dawd Haque	Deutsche Bank
Gregg Rapaport	DTCC
Lisa Taikitsadaporn	FIX Trading Community
Jean O Bray	FCA
Tom Soden	FCA
Andrew Bayley	ISDA
Harry McAllister	BNP Paribas
Joseph Berado	ICE / NYSE
Stephan Dreyer	ANNA
John Graham	FIA
Lisa Iagatta	ISITC
Dianne O'Boyle	ISITC
Alex McDonald	EVIA
James Oswald	Morgan Stanley
Simon Wiltshire	DSB
Adam Grace	DSB

No Topics

1 Introduction & Agenda

2 Competition Law Reminder

Presented.

3 Welcome and Introductions

The DSB provided an introduction to the DAS-SC and welcomed members.
Members introduced themselves to the DAS-SC.

4 DAS-SC : Terms of Reference

The DSB outlined the previously distributed Terms of Reference to the group covering the scope/priority, key deliverables and overall objective of the DAS-SC.

It was agreed that any solutions proposed by the DAS-SC are to then be fed into external stakeholder groups for feedback – including the CDIDE.

It was confirmed that the DAS-SC will document recommendations and will not aim to address specific regulatory requirements.

5 DAS-SC : Definition of Terms

The DSB proposed that a common vocabulary be established to help facilitate communication within this group, but it was decided by the group that it would be challenging to agree an exhaustive vocabulary within the meeting. Members of the group shared links to existing on-line glossaries and suggested that these could be used as a starting point.

The DSB agreed to send an email sharing glossary links, asking members for further input and suggesting a reduced list for the initial discussions. >**Action001**.

6 DAS-SC : Scope

The DSB proposed that the DAS-SC should focus on actively traded products in the initial phase and it was suggested that the scope is initially limited to the top 5 actively traded OTC derivative products.

During the discussion the group highlighted a reluctance from industry to share this detail on the call.

It was proposed that the DSB will reach out to DAS-SC members and the CDIDE requesting details of any OTC derivatives, including underliers currently being traded to help propose a scope. >**Action002**

The DSB also agreed to contact the CDIDE in order to request summary Digital Asset OTC Derivative trade reporting metrics that may assist in defining the scope of the DAS-SC. >**Action003**

AOB

N/A

Respectfully submitted,

DSB Secretariat

Summary of Open Actions

Owner

Target Date

001	The DSB to share the proposed glossaries with DAS-SC members and to request further input.	DSB	02-Aug-22
002	The DSB to ask DAS-SC members to propose OTC derivatives and digital asset underliers for immediate consideration by the DAS-SC.	DSB	02-Aug-22
003	The DSB to ask the CDIDE for summary Digital Asset OTC Derivative trade reporting metrics.	DSB	02-Aug-22
