

DSB PRODUCT COMMITTEE MEETING MINUTES

Meeting: The 44th DSB Product Committee Meeting

Date: 24-Oct-2017 **Time:** 15.00 – 16.30 BST **Location:** Teleconference

Chairperson: Sassan Danesh, DSB

In attendance:	Committee Members Joseph Berardo, Intercontinental Exchange Tia Ellerman, Citi Ayala Truelove, Tradeweb Stephen White, Fidelity Danielle Wissmar, GSAM	Regulators (Observers) Takahiro Onojima, JSDA Eiichiro Fukase, JSDA Robert Stowsky, CFTC Alejandro De La Rocha, FCA DSB Secretariat / PMO Nathan Dagg, DSB Malavika Solanki, DSB
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Apologies: Franz Ruckermeier, Allianz Global Investors
Peter Gratwick, JP Morgan
Bill Stenning, Société Generale
Trevor Mallinson, Bloomberg

Absences:

No	Topics
1	Open Actions <ul style="list-style-type: none">• Action 153: DSB PC to continue to conduct bilateral discussions with vendors and index providers to enhance the enumerated Equity index list, remain open• Action 156: PC members to review the contract from Markit for discussion in the next PC meeting, remains open. Item discussed as part of agenda
2	User of Credit Indices – IPR issue <ul style="list-style-type: none">• Members agreed the principle of the DSB having a single contract that would be suitable for all data providers in order to provide more transparency and consistency to DSB users and data providers• Members discussed the key principles on which the DSB short-form contract would be based along with appropriate timelines to complete contract discussions• There was consensus amongst participants that any final contract should be reviewed at a predetermined future date, given that decisions are being made on a good faith basis by the committee at an extremely fast pace.
2	DSB Taskforce – Update <ul style="list-style-type: none">• Secretariat advised that the Rates Consultation paper was circulated to the DSB Taskforce for review and would be discussed at next meeting
3	AOB

Respectfully submitted,

DSB Secretariat

Minutes Approved on: 02-11-2017

Summary of Open Actions

No	Actions	Owner	Target Date
153	DSB PC to continue to conduct bilateral discussions with vendors and index providers to enhance the enumerated Equity index list	DSB Sec	31-Mar-17
156	PC members to review the contract from Markit for discussion in the next PC meeting	PC	17-Oct-17