DSB CASC MEETING 03 MINUTES

Date:	22 July 2021	**Time:**	14.00 – 16.00 UTC	**Location:** WebEx/Teleconference

Chairperson: **Will Braithwaite**

In attendance:	**TAC Members** Chris Pulsifer, Bloomberg	**Regulatory Observer** Robert Stowsky, CFTC & ROC **DSB** Will Braithwaite (TAC Secretariat) Andy Hughes (Designated DSB Officer - DDO) Michael Brindley (DSB Technology)
Apologies	Alan Milligan, ISDA Eiichiro Fukase, JSDA	
Absences:	Jim Northey, Fintech Standards George Svedloff, State Street Iain Lyon, Tradeweb Richard Gee, SIX Group Services AG	

No	Topics

1 Welcome

WB (TAC Secretariat) welcomed all and discussed the requirements of acknowledging the Competition Law Protocol.

2 Roll Call

WB undertook the roll call, noted apologies from Alan Milligan and Eiichiro Fukase who cannot join.

3 CASC Recap

Slide 6

WB covered previous CASC meetings and advised that due to the inter-dependencies between both the Multi-Cloud and the Multi-Region Active analyses that delivery of Multi-Cloud will now be sequenced to coincide with the delivery of the second report. Expected delivery dates are in time for consumption by the CASC prior to making any recommendations to the Technology Advisory committee, for its final meeting of 2021.

4 CASC Multi-Cloud Analyses

Slide 7

WB outlined the proposed sequence of meetings for the remainder of the 2021 term.

CP noted that initially CASC had suspected this convergence of deliveries might occur but that it was important for this to develop naturally. CP requested the 23rd meeting to be shifted – change to September 30th?

Action: WB to put dates into BB.

5	**RFI outputs review**

Slide 8 Vendors 1 & 2

WB outlines the position of the first vendor – who is the incumbent.

CP expressed concern regarding time & materials given the DSB requirements to cost the provision of the service on an annual basis.

WB described Vendor 2 as a technology provider and provided background on their offering.

Slide 9 Vendor 3

WB Described Vendor 3 and their offering for integration. Primarily this vendor proposed to leverage their expertise within Azure in conjunction with various SaaS offerings. Vendor proposal is for a Technical Discovery phase to derive formal requirements but typical delivery of this nature around 6 months.

CP commented the vendors locality in many regions globally and the value to the UPI program.

WB noted that the DSB would be interested in regulators input from across the potential jurisdictions regarding their view on data locality.

Slide 10 Vendor 4

WB described Vendor 4 and their capabilities, noting their non-specific response with respect to a target cloud platform but their extensive and in-depth experience delivering across many clouds. Vendor 3, in much the same way as many vendors, would see next steps being a phases or series of phases of technical discovery to drive formal requirements gathering.

CP asked about Vendors 4s reference to regulatory drivers and wondered about The DSBs assessment of the vendors understanding of the regulatory environment as a whole.

WB responded by saying the vendors experience varied but vendor 3 did replay to the DSB in their presentation a comprehensive outline of the key points the DSB had brought to earlier CASC meetings.

Slide 11 Common Tooling Patterns

WB described common concepts found in the RFI about access, automation, and deployment toolchains. WB also described input from cloud providers themselves about benefits of adopting containerisation and noted the market consensus being to use Kubernetes at this stage.

CP affirmed these are key technologies for the DSB to be looking at, especially in relation to UPI. When code volumes reach a level that traditional methods cannot manage, deployment and testing automation are the only way to ensure reasonable turnarounds. Also noted benefits of flexibility in earlier stages of development, where true-to-life environments can be spun up rapidly.

Slide 12 RFI Output Scoring

WB outlined the scoring across all categories, noting the comparative strengths across respondents.

6	**Connectivity**

Slide 13

WB describes the offerings of the 4 connectivity providers the DSB has spoken with throughout the RFI period, noting strong similarity across most offering the use of physical points of presence tied to a physical global backbone.

CP discussed the variation of reliability of providers, especially in regions that are not to the level required. Stated it was also important to ensure a single provider is responsible for the connectivity rather a resold model.

RS asked if there was a reason that we had not included TNS in the connectivity discussion.

WB responded that the DSB had primarily engaged with those providers it had existing connections with and that these 4 seemed to meet the requirements initially.

7	**Multi-Region Active Analysis**

Slide 14

WB reiterated the approach of delivering both reports couple together and laid out the sequence of the CASC meeting 4 and 5. The Multi Region Active Terms of Reference is derived from the Multi Cloud Terms of Reference with the primary difference of involving existing vendors, rather than new external ones.

CP notes that as per previous discussions, the deliverables of both analyses have significant overlap and the full range of concepts discussed will need to dovetail neatly as the DSB considers a multi-region or multi-cloud solution in the future.

AOB

WB thanked all for feedback and as there was no further business, ended the meeting.

Actions

2207-01   TAC Secretariat to submit revised meeting dates to the Bulletin Board.