DSB CASC MEETING 01 MINUTES

Date:	29 April 2021	**Time:**	14.00 – 16.00 UTC	**Location:** WebEx/Teleconference

Chairperson:	**Will Braithwaite**		
In attendance:	**TAC Members** Chris Pulsifer, Bloomberg Kamel Singh, SIX Group Services AG Jim Northey, Fintech Standards	**Regulatory Observer** Robert Stowsky, CFTC & ROC Eiichiro Fukase, JSDA **DSB** Will Braithwaite (TAC Secretariat) Andy Hughes (Designated DSB Officer - DDO) Will Palmer (DSB CISO) Yuval Cohen (TAC Secretariat) Tom Smith (DSB Project Manager) Bryle Cadavos (DSB Project Manager)	
Apologies	Iain Lyon, Tradeweb		
Absences:	Alan Milligan, ISDA George Svedloff, State Street		

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.

3   Membership Update

Slide 6 CSC Membership Update

WB provided an update regarding the members of the CASC and their confirmation by DSB Board.

AH (DDO) provided update from the Board meeting of 28th April 2021 relating to CASC membership and charter.

4   CASC Charter

Slide 7

WB discussed the circulation of the Charter and approval with Board.

WB discussed committee key points, including relationship to TAC, changes to governance, number of meetings and initial term.

CP (Bloomberg) responded document consistent with charters for other committees.

5   Multi-Cloud Terms of Reference

Slide 8

WB discussed key points of the ToR derived from previous consultation report.

WB covered points in relation to the project deliverables, approach with vendors and scope – noting the focus on the existing ISIN platform.

Slide 9

WB outlined key aspect of the deliverables for the analysis, noting the focus on understanding current and future risks. Topics would include Security, Policy & Governance, Performance & Cost management. The final report will incorporate financial analysis for referral back to the main TAC.

CP noted that whilst the scope to focus on existing platform, once any solution would be delivered the UPI would be in operation.

WB responded in agreement that it does require a balance between two drivers.

JN (Fintech Standards) mentioned security as a key concern, especially in regards to existing Information Security work undertaken.

WB responded advising topic is under liaison with DSB CISO.

WP (DSB CISO) added the DSB CISO works closely to Cloud Security Alliance standards and this process will be aligned to CSA and ISO27001 requirements.

6	**Multi-Cloud Background**

KS (SIX Group Services AG) sought to understand objective of subcommittee. Is the idea to understand why we need multi cloud, and what outcome is being sought?

WB responded by noting the following slide covered this question.

Slide 10

WB continued by stating that the CASC has been formed to answer key questions relating to Cloud Architecture for the DSB, in particular, for this term of the CASC is setting out to answer two questions from the 2020 consultation paper, relating to Mult-Cloud and Multi-region.

WB also notes this slide had been included as background for new joiners.

Slide 11

WB discusses several pieces of guidance issued from regulators such as ESMA, FCA, PRA/BOS & FFIEC in relation to cloud concentration risk, industry outages, vendor consolidation and operational resilience relating to outsourcing.

Slide 12

WB covered some general industry definitions and how they relate to DSB, noting DSB's 100% reliance on a single cloud vendor and no on premises infrastructure. Differences between Multi vs Hybrid cloud and the DSBs current use of Infrastructure-as-a-Service versus Platform-as-a-Service were also noted.

7	**Vendor Engagement Sequence**

Slide 13

WB ran through the sequence of interaction between the DSB and the vendors and provided updates in relation to upcoming CASC meetings and the use of the Bulletin Board for direct communications with CASC members.

8	**CASC Multi-Cloud Survey Document**

Slide 14

WB described the core components of the Identifier Engine platform and is architecture & locations within the AWS cloud. Updates included details regarding resilience in a 3 Availability Zone configuration and use of virtual systems in each AZ.

Slide 15

WB outlined the connectivity methodologies used by clients to access the DSB platform, covering Internet, VPN and BT Radianz and the typical protocols utilised with each. WB also provided a summary of DSB DNS based failover mechanism.

Slide 16

WB describes the operational practices by the DSB, covering customer facing and non-customer facing environments and described practices of Development, Devops and Technical Support Teams. Also covered was the CISO function and responsibilities for operational security.

CP queried the level of depth included with the survey documents, in order to strike a balance between protecting detail of DSB versus identifying key cloud native technologies (such as DynamoDB).

WB responded by acknowledging DynamoDB is a key proprietary AWS technology to be discussed with vendors, although as part of the ToTV service rather than the core identifier platform. It was noted that a list of all components has been included in appendices.

KS asked if DSB is reaching out to vendors to obtain a multi-cloud solution?

WB provided outline of types of vendors who would be offered the chance to participate in the RFI.

KS asked if the DSB wants to make the entire platform Multi-Cloud?

WB responded to say the DSB is seeking industry expertise in this area and is adopting a risk analysis approach to determine existing versus future risk.

KS noted that it appeared that rather than driver being a functional need to be multiple cloud (i.e., clients are in those clouds) instead the DSB driver is purely to reduce single cloud risk.

WB agreed this is the primary driver.

KS noted that typically an organisation would find the reliability required able to be provided by a single cloud vendor.

WB stated it is important to consider this point in relation to the second analysis later this year which will address multi-region, as a supplement to multi-cloud.

AH called out that there are multiple configurations possible beyond Hot-Hot that we would expect the vendors to cover in their proposed solutions.

CP commented that the intent is not specifically to resolve a current problem but to improve the DSB platform, noting the DSB's centrality to the industry and the fact that other platforms have had outages recently. Noted that the analysis is due diligence around best practices for a cloud native platform.

9	**Notes on the Multi-Cloud survey Question Sets.**

Slide 17

WB summarised the ways in which questions will be proposed to vendors and provided an update with regards to the number of definite, possible and not participating vendors in the current outreach. It was noted that the Bulletin Board would be the primary way to communicate outside of the CASC meetings themselves.

AOB

WB asked for any other points of business and as there were none, ended the meeting.

Actions

2104-01   TAC Secretariat to integrate feedback relating to the TOR document.