DERIVATIVES SERVICE BUREAU (DSB) LTD

Foreign_Exchange : Forward : Non_Standard

ISIN Product Definition

Version 1

Date	Status	Version	Revision Details
21 Sep 2023	Draft	1	Initial Version

Contents

1. Introduction

This document is designed to act as a manual for users to interpret the Product Definitions in the DSB OTC ISIN Service.

This document provides the user with a detailed description of the ISIN Product Definition content such as attribute enumerations, validation, normalization, and derivation where applicable.

1.1 Associated Documentation

The reference documents below contain values and information maintained by the DSB for consistency and ease of access.

These documents are made available on the ANNA DSB website (Product Definitions page):

Title	Description	Location
Enumerations Document	Lists all fixed values used for a product	Enumerations section
Product Definition Data Dictionary	Defines attributes in the Request and Record templates; and from which they are referenced on	Other Documents section
Product Definition Validations and Normalizations Document	Specifies details on validation and normalization rules	
Best Practice Guidelines and FAQs	Lists answers to queries raised by users and provides guidance on the use of the templates	
GitHub Environment Section	ANNA DSB Github Environment where the JSON templates for each product is found	

2. Product Taxonomy

2.1 CFI Taxonomy

Source: ISO 10962 (CFI Code) – Third edition 2015-07-15

Attr #	Title	Values	Name	Description
	Instrument (Category)	**J**	Forward	
	Asset Class (Group)	**F**	Foreign Exchange	
Attr #1	**Underlying Assets**	**T**	Spot	An option on an FX transaction in which two parties agree to buy one currency against selling another currency at an agreed price for settlement on the spot date
		R	Forward	Forward
		O	Options	Options
		F	Futures	Contracts, listed on an exchange or regulated market, which obligate the buyer to receive and the seller to deliver in the future, the assets specified at an agreed price. This includes forwards on regulated markets.
Attr #2	**Not applicable/undefined**	**X**	Not applicable/undefined	Not applicable/undefined
Attr #3	**Return or Payout Trigger**	**C**	Contract for difference	A cash settled total return swap or forward where the parties agree to exchange on the maturity of the contract the difference between the opening price and closing price of the underlying
		S	Spread-bet	The payout is determined by the movement in the reference price of the underlying instrument to its price at expiry (or the price when the holder wishes to close out) multiplied by an agreed amount per point movement
		F	Forward price of underlying instrument	Forward price of underlying instrument
Attr #4	**Delivery Type**	**C**	Cash	The discharge of an obligation by payment or receipt of a net cash amount instead of payment or delivery by both parties
		P	Physical	The meeting of a settlement obligation under a derivative contract through the receipt or delivery of the actual underlying instrument(s) instead of through cash settlement

2.2 ISDA Taxonomy

The table below is based on the products identified as part of the ISDA 2.0 taxonomy.

Asset Class	Base Product	Sub-Product	DSB Product Definition Name
Foreign Exchange	Exotic	Various entries	Non_Standard_Forward

3. Request Template

The Request Template describes the input message received by the OTC ISIN service.

Users can find the detailed description of this template in the Foreign Exchange spreadsheet that contains the layout of all templates. This can be found in the Foreign Exchange section of the Product Definitions page on the ANNA DSB website.

Change details of the template can be found on the appropriate Github page.

Template name	Template details	Release
Request.Foreign_Exchange.Forward.Non_Standard.InstRefDataReporting.json	Initial version	Initial

3.1 Validation Rules

- For non-specific product validation rules, please refer to ISIN Product Definition Validations and Normalizations Document (See Section 1.1).
- For enumerations, please refer to the associated ISIN Product Definition Enumeration document for the impacted attributes (See Section 1.1).

3.1.1 Notional Currency and Other Notional Currency

Attribute	Validation Type	Validation	Error Message
Notional Currency / Other Notional Currency	Unique Validation	Input currencies have the same currency.	Error: Notional Currency and Other Notional Currency cannot be identical
	Currency Validation	Input currencies are both CNY and no Place of Settlement attribute.	Error: Notional Currency and Other Notional Currency cannot be identical
		Input currencies are both CNY and Place of Settlement is not "Hong Kong".	Error: Place of Settlement must be Hong Kong for CNY/CNY request

4. Record Template

The Record Template describes the record returned by the OTC ISIN service.

Users can find the detailed description of this template in the Foreign Exchange spreadsheet that contains the layout of all templates. This can be found in the Foreign Exchange section of the Product Definitions page on the ANNA DSB website.

Change details of the template can be found on the appropriate Github page.

Version	Template name	Template details
V1	**Foreign_Exchange.Forward.Non_Standard.InstRefDataReporting.V1.json**	Initial version
V1M1	**Foreign_Exchange.Forward.Non_Standard.InstRefDataReporting.V1M1.json**	Added Parent UPI

4.1 Normalization Rules

For non-specific product normalization rules, please refer to the Product Definition Validations and Normalizations (See Section 1.1).

4.2 Derivation Rules

This section describes the derivations of product attributes highlighted in the Record Template.

4.2.1 Full Name

Attribute	Full Name		
Structure	Asset Class + Instrument Type + Product + Notional Currency + Other Notional Currency + Expiry Date		
Example	Foreign_Exchange Forward Non_Standard CNY HKD 20230810		
Source	RTS23/Field2 - Instrument Full Name		
Source Attribute	**Source Value**	**Derivation Method**	**Result**
Asset Class	Foreign_Exchange	Fixed Value	Foreign_Exchange
Instrument Type	Forward	Fixed Value	Forward
Product	Non_Standard	Fixed Value	Non_Standard
Notional Currency	Notional Currency	Mapped Enumeration	e.g., USD, EUR, GBP
Other Notional Currency	Other Notional Currency	Mapped Enumeration	e.g., USD, EUR, GBP

Expiry Date	Expiry Date	Date Format (YYYYMMDD)	20230810

4.2.2 Classification Type

Attribute	Classification Type		
Structure	Instrument Type + Asset Class + Underlying Asset Type + NA + Return or Payout Trigger + Delivery Type		
Example	JFTXFP		
Source	ISO 10962 (CFI) – Third edition 2015-07-15		
Source Attribute	**Source Value**	**Derivation Method**	**Result**
Instrument Type	Forward	Fixed Mapping	J
Asset Class	Foreign Exchange	Fixed Mapping	F
Underlying Asset Type	Spot	Mapped to =>	T
	Forward	Mapped to =>	R
	Options	Mapped to =>	O
	Futures	Mapped to =>	F
Not Applicable / Undefined	Not applicable / undefined	Fixed Mapping	X
Return or Payout Trigger	Spreadbets	Mapped to =>	S
	Contract for Difference (CFD)	Mapped to =>	C
	Forward price of underlying instrument	Mapped to =>	F
Delivery Type	CASH	Mapped to =>	C
	PHYS	Mapped to =>	P

4.2.3 Short Name

Attribute	Short Name		
Structure	"NA" + "/" + Asset Class + Instrument Type + Product Type + Notional Currency + Other Notional Currency + Expiry Date		
Example	NA/FX Fwd Nstd CNY HKD 20230810		
Source	[ISO 18774](ISO 18774) (Financial Instrument Short Name) - First edition 2015-11		
Source Attribute	**Source Value**	**Derivation Method**	**Result**
Issuer Name	None	Fixed Value	NA/
Asset Class	Foreign Exchange	Fixed Abbreviation	FX
Instrument Type	Forward	Fixed Abbreviation	Fwd
Product Type	Non-Standard	Fixed Abbreviation	Nstd
Notional Currency	Notional Currency	Mapped Enumeration	e.g., USD, EUR, GBP
Other Notional Currency	Other Notional Currency	Mapped Enumeration	e.g., USD, EUR, GBP
Expiry Date	Expiry Date	Date Format (YYYYMMDD)	20230810

4.2.4 FX Type

Attribute	FX Type		
Source Attribute	**Criteria**	**FX Type**	**Result**
Notional Currency / Other Notional Currency	All others	FX Cross Rates	**FXCR**
	Non-G8 currency pairs	FX Emerging Markets	**FXEM**
	G8 currency pairs	FX Majors	**FXMJ**

4.2.5 ISO Place of Settlement

Attribute	ISO Place of Settlement		
Source	ISO 3166 (Country Codes)		
Source Attribute	**Source Value**	**Derivation Method**	**Result**
Place of Settlement	e.g., Hong Kong	Extracted value =>	e.g., HK

5. Supplementary Information

5.1 Best Practice Guidelines

The DSB supports the creation of OTC ISINs for several types of FX Forwards:

Non-Standard Forward:

- Where the FX Forward does not adhere to the standard instrument structure or
- Where the FX Forward is based on an Offshore variation of a non-deliverable currency (such as the Chinese Yuan/Renminbi). In this situation the Offshore variation of the currency requires a Place of Settlement to
  provide a complete definition since the currency is not included in the ISO 4217 currency list.

Please refer to Best Practice Guidelines and FAQs (See Section 1.1).

5.2 Additional Comments

The attribute Place of Settlement is applicable to NDS and Non-Standard products.

6. Appendix 1 - OTC ISIN-UPI Mapping

This section describes the mapping between the ISIN and UPI input attributes.

ISIN Input Attributes	Mapping Logic	UPI Input Attributes	Sample UPI Values	Comments
Asset Class	Direct Map	Asset Class	Foreign_Exchange	
Instrument Type	Direct Map	Instrument Type	Forward	
Use Case	Direct Map	Product	Non_Standard	
Level	Set to "UPI"	Level	UPI	
Notional Currency	Map To	Underlier ID	CNY	
	Set to “CCY”	Underlier ID Source	CCY	
Other Notional Currency	Map To	Other Underlier ID	CNY	
	Set to “CCY”	Other Underlier ID Source	CCY	
Expiry Date	No Mapping			
Price Multiplier	No Mapping			
Underlying Asset Type	Direct Map	Underlying Asset Type	Spot	
Return or Payout Trigger	Direct Map	Return or Payout Trigger	Forward price of underlying instrument	
Delivery Type	Direct Map	Delivery Type	PHYS	
Settlement Currency	Direct Map	Settlement Currency	CNY	
Place of Settlement	Direct Map	Place of Settlement	Hong Kong	