

# Latest News on ToTV

Following ESMA's update at the DSB's webinar on 17 November 2017 that further guidance might be expected in the near future to provide additional clarification on ToTV, the DSB has received multiple requests to facilitate user integration, independent of the business logic used to set the DSB's ToTV and uToTV indicators.

Accordingly, the DSB has implemented its ToTV/ uToTV service for all instruments not in scope of the ESMA opinion on OTC Derivatives traded on a trading venue (Ref. ESMA70-156-117), including implementation for cash products and ETDs. This allows DSB users to integrate with the service, so that the future extension of the service to OTC Derivatives that are in scope of the above mentioned ESMA ToTV opinion can be seamless.

The DSB will provide implementation timelines for OTC Derivatives in scope of the ESMA ToTV opinion after ESMA provides its additional clarification.

## **Scope of Initial Implementation (currently available in UAT):**

- Set ToTV flag for all instruments not in scope of the ESMA OTC Derivatives ToTV opinion
- Set uToTV flag (i.e. where underlying is ToTV) for all instruments not in scope of the ESMA OTC Derivatives ToTV opinion
- Set uToTV flag for instruments in scope of the ESMA OTC Derivatives ToTV opinion, where the underlying is not in scope of the ESMA opinion