DSB TASKFORCE MINUTES

Meeting:	12th DSB Taskforce meeting			
Date: 11-Sep-2017		**Time:** 15.00 – 16.00 BST		**Location:** Teleconference
Chairperson:	Emma Kalliomaki, Taskforce Interim Chair			

In attendance:

Taskforce Members
Karel Engelen, ISDA
Irina Yermakova, ISDA
Robert Stowsky, ISO TC68/SC9/WG1 (CFI)
Charles Palmer, IHSMarkit
Tia Ellerman, Citi

Regulators (Observers)
Takahiro Onojima, JSDA

DSB
Tony Birrell
Nathan Dagg
Natalia Kozlovich

Apologies:
Malavika Solanki, DSB
Sassan Danesh, DSB

Absences:
Marc Gratacos, ISDA
Robin Doyle, Chase

No	Topics
1	**Review of Open Actions**

- **Action 21:** Secretariat to agree a timeline and present to the taskforce on 14th August, remain open.
- **Action 25:** ISDA to confirm the intended implementation of providing JSON request templates that contain the ISDA display names and FpML enumerations is also the expectation of the Symbology & Governance committee, remain open.
- **Action 27:** The DSB will revert back to the taskforce on index maintenance once a proposal is established with the Product Committee, remain open.
- **Action 28:** Secretariat to circulate Open Issue spreadsheet to ISDA for review and action where necessary, remain open.
- **Action 29:** ISDA to take the 25-character truncation to the EU Regulatory Reporting Group to ensure industry best practice, remain open.
- **Action 30:** ISDA to advise once best practice guidance is received from GFMA on defaulting of option type for Forward Vol Agreement, Digital and Target Options, remain open.
- **Action 31:** ISDA to review and provide feedback on new items for FX Barrier and Target Options, remain open.
- **Action 32:** DSB to design the Product Definition Request for Rates containing ISDA display names and FpML enumerations for review in the meeting on 18th September, remain open.

No	Topics
4	**Next Steps**

- ISDA to review remaining items and present to ISDA working groups where relevant

No	Topics
5	**Next Meeting**

- Monday 18th September

No	Topics
6	**AOB**

Respectfully submitted,

DSB Secretariat

Minutes Approved on: 21-Sep-17

Summary of Open Actions

No	Actions	Owner	Target Date
21	Secretariat to agree a timeline and present to the taskforce on 14th August	DSB	07-Sep-17
25	ISDA to confirm the intended implementation of providing JSON request templates that contain the ISDA display names and FpML enumerations is also the expectation of the Symbology & Governance committee	ISDA	07-Sep-17
27	The DSB will revert back to the taskforce on index maintenance once a proposal is established with the Product Committee	DSB	18-Sep-17
28	Secretariat to circulate Open Issue spreadsheet to ISDA for review and action where necessary	ISDA	18-Sep-17
29	ISDA to take the 25-character truncation to the EU Regulatory Reporting Group to ensure industry best practice	ISDA	18-Sep-17
30	ISDA to advise once best practice guidance is received from GFMA on defaulting of option type for Forward Vol Agreement, Digital and Target Options	ISDA	18-Sep-17
31	ISDA to review and provide feedback on new items for FX Barrier and Target Options	ISDA	18-Sep-17
32	DSB to design the Product Definition Request for Rates containing ISDA display names and FpML enumerations for review in the meeting on 18th September	DSB	18-Sep-17

Summary of Closed Actions

No	Actions	Owner	Target Date
1	ISDA to send questions & issues with Rate and Credit mapping to the taskforce within 1 week	ISDA	19-Jun-17
2	DSB to continue to develop "User Defined" templates and revert to the taskforce	DSB	10-Jul-17
3	DSB to provide the relevant CFI for the products in scope	DSB	13-Jun-17
4	Secretariat to set up recurring meeting	DSB	13-Jun-17
5	Clarification of the mapping provided for Rates & Credit is to be sought from the ISDA member before next meeting	DSB	3- Jul-17
6	Secretariat to set up separate meeting to clarify expected deliverables and approach taken for Rates & Credit	DSB Sec	3-Jul-17
7	Secretariat to add summary from the update call held on the 22nd June to the minutes from the 26th June	DSB Sec	06-Jul-17
8	ISDA member to provide details of an additional ISDA participant	ISDA	10-Jul-17
9	Secretariat to set up separate meeting to clarify expected deliverables for the mapping exercise	DSB Sec	06-Jul-17
10	Further analysis is required by ISDA to address if certain fields can be derived from trade details	ISDA	24-Jul-17
11	DSB to carry out review of the remaining asset classes and respond to the taskforce with the remaining mapping gaps	DSB	14-Aug-17
12	ISDA member to review Option type mapping	ISDA	31-Jul-17
13	Secretariat to share the data dictionary created for ISO Product Definitions	DSB	31-Jul-17
14	ISDA to provide guidance to their users on how to populate the Option type for CapFloor as this is a required field to meet RTS 23	ISDA	31-Jul-17
15	ISDA to confirm the display names are correct in the FRA_Index Product Definition	ISDA	31-Jul-17
16	ISDA to confirm that FRA_Other is not a required Product and if so provide guidance to users that no FpML mapping will be provide for this product.	ISDA	30-Aug-17
17	ISDA to confirm the display name is correct and consistent for the swaption template and provide guidance to users on how to populate the option type for this product as it is a required field to meet RTS 23	ISDA	30-Aug-17
18	Secretariat to confirm with ESMA how to interpret the Option Type for this instrument	DSB	07-Aug-17
19	ISDA to send the taskforce the analysis for FX & Equity display names	ISDA	07-Aug-17
20	ISDA to confirm mapping of 'Forward Price' is an acceptable mapping for Return or Payout Trigger	ISDA	30-Aug-17
22	Secretariat to circulate the latest product templates for ISDA to provide their analysis of ISDA display name	DSB	01-Aug-17
23	Secretariat to update the enumeration analysis with which taxonomy each enumeration belongs to	DSB	07-Aug-17
24	ISDA to review the remaining gaps and present back to the taskforce at next meeting	ISDA	30-Aug-17
26	ISDA to present a mapping to meet the ESMA requirement of a truncated alphanumeric 25 character name at the next taskforce meeting	ISDA	30-Aug-17