

DSB TASKFORCE MINUTES

Meeting: 1st DSB Taskforce meeting

Date: 12-Jun-2017	Time: 15.00 – 16.00 BST	Location: Teleconference
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Chairperson: Emma Kalliomaki, Taskforce Interim Chair

In attendance: Taskforce Members Karel Engelen, ISDA Charles Palmer, IHSMarkit Robert Stowsky, ISO TC68/SC9/WG1 (CFI) Tia Ellerman, Citi	Regulators (Observers) Takahiro Onojima, JSDA DSB Sassan Danesh Tony Birrell Natalia Kozlovich
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Apologies: Robin Doyle, Chase

Absences:

No	Topics
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1	Walkthrough of the mapping documents provided by the DSB
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- A member of the DSB explained the FpML to ISO mapping draft file that has been prepared and highlighted the gaps that exist between FpML & ISO
 - ISDA was encouraged to review this mapping, validate the suggested approach and assist in closing the mapping gaps
 - A member of ISDA confirmed the analysis for Rates and Credit is being progressed and would report back to the taskforce with questions & issues
 - **Action 1:** ISDA to send questions & issues with Rate and Credit mapping to the taskforce within 1 week
 - A member of ISDA enquired as to the intended approach of the DSB for “Exotic” Products
 - A member of the DSB confirmed that due to different interpretations of the word “Exotic”, they would be relabelled as “User Defined” templates and that these are under development
 - **Action 2:** DSB to continue to develop “User Defined” templates and revert to the taskforce
 - ISDA requested to have the relevant CFI provided for the products in scope
 - **Action 3:** DSB to provide the relevant CFI for the products in scope
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2	Agreement of timelines
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- Agreement amongst all parties that the timelines set out in the terms of reference are at risk
 - No firm dates can be provided at this stage for the completion of each asset class
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3	Involvement of the DSB/PC
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- DSB confirmed availability to participate in ISDA review process to provide efficiency in addressing any queries or comments that may arise
 - Once the questions & issues are collated for Rates & Credit asset class, the DSB & PC will need to be involved to assist in resolving these issues
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4 Reporting to the PC

- The chair of the taskforce is to provide an update to the PC each week

5 Industry Validation of results

- Due to the expertise held within the taskforce and time constraints to go-live, the FpML to ISO mapping exercise will not be subject to an industry consultation
- The aim is to develop the approach and insert into UAT as soon as possible for broad industry feedback

6 Next Meeting

- Recurring meeting is to be held each each Monday at 3pm BST
 - **Action 4:** Secretariat to set up recurring meeting

7 AOB

Respectfully submitted,

DSB Secretariat

Minutes Approved on: 19-Jun-2017

Summary of Open 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	3-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 Sec	13-Jun-17