DSB TASKFORCE MINUTES

Meeting:	7th DSB Taskforce meeting			
Date:	24-Jul-2017	**Time:**	15.00 – 16.00 BST	**Location:** Teleconference
Chairperson:	Emma Kalliomaki, Taskforce Interim Chair			

In attendance:	**Taskforce Members** Karel Engelen, ISDA Marc Gratacos, ISDA Charles Palmer, IHSMarkit Robin Doyle, Chase Robert Stowsky, ISO TC68/SC9/WG1 (CFI)	**Regulators (Observers)** **DSB** Tony Birrell Natalia Kozlovich

Apologies:	Sassan Danesh, DSB Malavika Solanki, DSB
Absences:	Irina Yermakova, ISDA Tia Ellerman, Citi

No	Topics
1	**Review of ISDA analysis performed – Enumerations**

- Members agreed that Fpml Currency list should only include onshore currencies, the ISO 4217 currency scheme, and it will not include the FpML non ISO currency scheme.
- An ISDA member agreed to confirm if Option Types listed in FpML can be mapped more appropriately to ISO values
  - **Action 12:** ISDA member to review Option type mapping
- Members agreed to utilise the naming convention defined as part of the CFI code for Notional Schedule
- Members agreed to map Delivery Type to Optional for outstanding FpML values
- Members agreed to utilise the naming convention defined as part of the CFI code for Valuation Method or Trigger
- Members agreed to exclude "Other" from the FpML list as there is no representation in ISO
- Members agreed that once complete, a Data Dictionary will need to be created outlining the source of each of the FpML attributes
  - **Action 13:** Secretariat to share the data dictionary created for ISO Product Definitions

2	**Review of ISDA analysis performed – Rates Templates**

- Members agreed the ISDA display names for 12 out of 16 products
- There were a number of outstanding items that will be reviewed by ISDA or the DSB and discussed in the next meeting
  - **Action 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
  - **Action 15:** ISDA to confirm the display names are correct in the FRA_Index Product Definition

		o **Action 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.
		o **Action 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
4	**Next Steps**	
		• ISDA to complete mapping for Equities & FX and address outstanding issues for Rates
		• Review Credit during the next taskforce meeting
6	**Next Meeting**	
		• Monday 31st July
7	**AOB**	
		• Open actions to be review at the commencement of the next meeting

Respectfully submitted,

DSB Secretariat

Minutes Approved on: 31-Jul-2017

Summary of Open Actions

No	Actions	Owner	Target Date
11	DSB to carry out review of the remaining asset classes and respond to the taskforce with the remaining mapping gaps	DSB	31-Jul-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	31-Jul-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	31-Jul-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