

## DSB PRODUCT COMMITTEE MEETING MINUTES

**Meeting:** The 92<sup>nd</sup> DSB Product Committee Meeting

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**Date:** 25-Sep-2018                      **Time:** 15.00 – 16.30 BST                      **Location:** Teleconference

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**Chairperson:** Malavika Solanki, DSB

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**In attendance:**

<b>Committee Members</b> Joseph Berardo, Intercontinental Exchange Michael Bauch, Allianz Global Investors Uwe Hillnhuetter, Tradeweb	<b>Regulators (Observers)</b> Eiichiro Fukase, JSDA David Olgilvie-Forbes, FCA Takahiro Onojima, JSDA
<b>ANNA Board (observer)</b> Emma Kalliomaki	<b>DSB Secretariat / PMO</b> Nathan Dagg, DSB Simon Wiltshire, DSB

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**Apologies:** Jay Shotton, JP Morgan  
Bill Stenning, Société Générale  
Trevor Mallinson, Bloomberg  
Tia Ellerman, Citi

**Absences:**

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No	Topics
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<b>1</b>	<b>Open Actions</b>
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- **Action 217:** The DSB to seek clarification from ESMA for populating RTS 23 fields 40 to 46 for Rates, specifically in relation to Swaption and Debt Options. Closed.
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<b>2</b>	<b>Product Committee Term</b>
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- Item not discussed and was held over until the next meeting.
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<b>3</b>	<b>IR Term of Contract (Field 41)</b>
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- In order to be able to support the IR Term of Contract functionality in the Rates and Cross-Asset templates in Q1 2019, the DSB proposed that introduction of the IR Term of Contract attribute should commence with the following assumptions (pending ESMA confirmation):
    - Debt Options and Swaptions are out of scope
    - All {INDEX} values will be included in the IR Term of Contract requirements
  - If regulatory feedback requires these assumptions to be revisited, the revised functionality can be easily accommodated.
  - **Action 218:** The DSB to report back to the Product Committee with the response from ESMA to IR Term of Contract guidance.
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<b>4</b>	<b>Product Committee member replacement</b>
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- The DSB has been in conversation with Bloomberg who have proposed a suitable candidate as a replacement for Trevor – Adam Lister.
  - Adam will join the PC as of 2<sup>nd</sup> October 2018.
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**5 Activity Streams**

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- **ISDA Taskforce:** Secretariat provided a summary of discussions held the previous day about the scope of the DSB Taskforce and the relevance of/ need to introduce a third set of OTC derivative templates in light of work already completed by ISDA to transform DSB templates into FpML.
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**6 AOB**

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- The DSB mentioned that a change request had been received for Portfolio Swaps.
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Respectfully submitted,

DSB Secretariat

Minutes Approved on: 25<sup>th</sup> October 2018

## Summary of Open Actions

No	Actions	Owner	Target Date
218	The DSB to report back to the Product Committee with the detailed response from ESMA to IR Term of Contract guidance once it has been received.	DSB Sec	11-Oct-18