

DSB PRODUCT COMMITTEE MEETING MINUTES

Meeting: The 195th DSB Product Committee Meeting

Date: 18-Oct-2022 **Time:** 15.00 – 16.30 UTC **Location:** DSB Offices /
Teleconference

Name	PC Role	Institution	
Harry McAllister	Co-Chair	BNP Paribas	Yes
Joseph Berardo	Co-Chair	Intercontinental Exchange	Yes
Michael Burg	Product Committee Member	State Street Financial	Apologies
Martyn Cole	Product Committee Member	Refinitiv	Yes
Jourik De Lange	Product Committee Member	Smartstream RDU	Yes
Dawd Haque	Product Committee Member	Deutsche Bank	Yes
Uwe Hillnhuetter	Product Committee Member	Tradeweb	Yes
Nicholas Moger	Product Committee Member	J.P Morgan	Apologies
David Nowell	Product Committee Member	KOR Financial	Yes
Navraj Panesar	Product Committee Member	Citigroup	Absent
Gregg Rapaport	Product Committee Member	DTCC	Apologies
Rav Saidha	Product Committee Member	Retail Derivative Forum	Yes
Kirston Winters	Product Committee Member	OSTTRA	Apologies
Mari Asakura	Regulatory Observer	JSDA	Absent
Davide Panadori Cino	Regulatory Observer	ESMA	Absent
Giulia Ferraris	Regulatory Observer	ESMA	Absent
Eiichiro Fukase	Regulatory Observer	JSDA	Yes
Dr Olaf Kurpiers	Regulatory Observer	BaFin	Absent
Frank Lasry	Regulatory Observer	AMF	Absent
Jean Obray	Regulatory Observer	FCA	Yes
Tom Soden	Regulatory Observer	FCA	Absent
Robert Stowsky	Regulatory Observer	CFTC	Yes
Dominik Zeitz	Regulatory Observer	BaFin	Absent
Andrew Bayley	Observer	ISDA	Yes
Lisa Taikitsadaporn	Observer	FIX Trading Community	Yes
Emma Kalliomaki	DSB Board Sponsor	DSB Board	Apologies
Simon Wiltshire	Alternate DDO	DSB	Apologies
Adam Grace	Alternate DDO	Yes	Yes

No Topics

1 Introduction & Agenda

2 Competition Law Reminder

Presented.

3 Review Minutes from Previous Meeting

The prior meeting's minutes were approved and are now considered final.

5 Open Actions

552	DSB to provide clarity over the UPI go-live timelines and an update from the DSB Board	DSB	OPEN
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5 Announcements

N/A

6-7	Current DSB Tasks	Status	Priority	Med
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DSB-53	Set Maximum Number of Items in Arrays The system needs to impose a maximum number of input values against each array to protect the system from unvalidated input.	To Sched	Low
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DSB-63	RTS 2 Sub-Asset Class Mapping To provide a mapping of DSB products to MiFID II (RTS 2) Sub-Asset Class and publication in machine-and human-readable formats (Analysis Only).	In Prog	Low
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DSB-90	Price Multiplier Validation The Price Multiplier is subject to inconsistent rounding when very large numbers are input (eg: greater than 18 digits).	To Sched	Low
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DSB-370	CFI 2019 Support Support the updated 2019 ISO Standard for CFI (10962) throughout the DSB product suite.	In Prog	Low
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DSB-1076	Structured Email Messages To allow users to specify the types of DSB notification that they receive.	To Sched	Med
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DSB-1135	Streamline two-step OTC ISIN Streamline process of two-step OTC ISIN generation.(Swaption/FX Swap)	Queue	High
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DSB-1410	Evaluate ISO 3166 (2 char) Validation 2-char prefix validation for the entry of underlier instrument ISIN.	To Sched	Med
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DSB-1440	ISIN : OTHER : OTHER : Non Standard Update ISIN Request and Record Template Definition for Other Other Non Standard to align with the UPI requirement.	Sched	Med
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DSB-1441	ISIN : OTHER : OPTION : Non Standard Update ISIN Request and Record Template Definition for Other Option Non Standard to align with the UPI requirement.	Sched	Med
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DSB-1442	ISIN : OTHER : SWAP : Non Standard Update ISIN Request and Record Template Definition for Other Swap Non Standard to align with the UPI requirement.	Sched	Med
DSB-1566	ISO 20022 Mappings Update ISO 20022 Code Mapping for Rates and Non-Standard products in-line with FpML CS.	In-Prog	TBC
DSB-1571	New Currency Codes Add VED and UYW to the ISO Currency Code Codeset. (all templates)	To Sched	Low
DSB-1696	Reference Rate "OTHER" Enumeration Rates - Add "OTHER" as an enumeration for Reference Rate attribute.	To Sched	Med
DSB-1697	LEI "OTHER" Value Credit - Add "OTHER" as a valid value for Underlier Instrument LEI attribute.	To Sched	Med
DSB-1717	New Credit Index CREDIT – New Credit Index – CDX.EM (Restricted)	Ready	Med
DSB-1727	Index Identifier Service Develop a service for the provision of Ids for underlying Indices	Ready	High
DSB-1732	Digital Asset Underlier Support DSB to lead the discussion on how the industry should support digital assets as underliers for the UPI.	In Prog	Low

8 Alternative IDs

A summary of the DSB's work to address IP issues associated with the provision of Alternative IDs for the UPI was previously presented to the PC who requested the licencing workflow be detailed before approving.

The DSB presented the PC the licencing workflow for granting usage permissions for access to RIC & SEDOL. The PC **APPROVED** the approach for both.

10 Orphan ISINs Approach

The approach for achieving a decision regarding the Orphan ISIN proposal was presented to the PC. This includes the additional analysis requested by the PC and sharing the proposal with regulators who have been asked to provide feedback.

AOB

The Unique Trade Identifier (UTI) was discussed by PC members. As ongoing reform takes place within the industry it was suggested that there could be some cross over between UTI and UPI. The UTI sits outside of the PC's mandate, but continued updates were welcomed.

DSB Secretariat

Minutes Approved on: 01/11/2022

Summary of Open Actions		Owner	Target Date
552	DSB to provide clarity over the UPI go-live timelines and an update from the DSB Board.	DSB	28-Jun-22
560	DSB to present the outline Terms of Reference for the Other Non-Standard Attributes task.	DSB	4-Oct-22

Summary of New or Updated DSB Tasks		Status	Priority
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