

## DSB PRODUCT COMMITTEE MEETING MINUTES

**Meeting:** The 216<sup>th</sup> DSB Product Committee Meeting

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**Date:** 19-Sep-2023      **Time:** 15.00 – 16.30 UTC      **Location:** DSB Offices /  
Teleconference

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

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### No Topics

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### 1 Introduction & Agenda

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### 2 Competition Law Reminder

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Presented.

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### 3 Review Minutes from Previous Meeting

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Due to the delayed sharing of the minutes from the previous meeting, the review period was extended to the following meeting.

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### 4 Open Actions

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N/A

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### 5a Announcements

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1. The Pre-Population process being run in UAT has now completed.
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### 5b Bulletin Board Update

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Both *CDS Best Practice Questions* and *CFI Underlying Issuer Type setting for "mixed" Index underliers* topics have now been discussed by the PC. Topics to be closed.

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### 6 Task List

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Up to date task list presented.

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### 7 Product Release Schedule

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At this stage the Product Team BAU release resource are prioritizing the UPI Service. Post delivery, they will then be focused on the CFI 2019/2021 project, per the delivery approach previously agreed at the PC.

As a result, any product related releases that are not in flight at this stage will be placed in a queue, with a view to move to release them when resource allows.

The DSB will continue to monitor this situation and if there are any product related releases that the PC consider high priority, the DSB can review what the impact of working on these would have on the UPI Service & CFI 2019/2021 timelines and make recommendations to the CDIDE and DSB Board, per the governance process. The DSB will share the current book 'product related' work directly with PC members to allow them (and their organizations) to consider current priority assigned to tasks. >**Action595**. Any comments received are to be brought back to the PC for consideration.

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### 8 Commodity Reference Price – Extension of Coverage : Proposed Approach

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Previously, members of the PC were asked to agree an approach for extending the coverage of Commodity Reference Price (CRP) underliers for UPI and OTC ISIN services.

The DSB's initial proposal was to, in parallel with remaining aligned with ISDA/FpML CRPs, work with members of the CDIDE to construct a list of CRPs that are not included in the current enumerated list that the DSB would then make available in addition to ISDA's CRPs.

The view of the PC was that the DSB should initially attempt to work with ISDA before introducing an additional parallel process. The DSB will reach out to ISDA to explore ways in which the current ISDA review process can be accelerated or streamlined in order to provide adequate CRP coverage to the user community and will report back to the PC on progress. >**Action596**.

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### 9 UPI Project – Update

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Update presented. Project is on track for October 16<sup>th</sup> delivery.

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**AOB**

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A member of the PC requested use cases for best practice continue to be brought to the PC for consideration.

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Respectfully submitted,

DSB Secretariat

Minutes Approved on: 03/10/2023

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<b>Summary of Open Actions</b>	<b>Owner</b>	<b>Target Date</b>
<b>595</b> The DSB to the current book of 'product related' work directly with PC members to allow them (and their organizations) to consider current priority assigned to tasks	DSB	03-Oct
<b>596</b> The DSB will reach out to ISDA to explore ways in which the current ISDA review process can be accelerated or streamlined in order to provide adequate CRP coverage to the user community and will report back to the PC on progress	DSB	03-Oct

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