

## DSB PRODUCT COMMITTEE MEETING MINUTES

**Meeting:** The 183<sup>th</sup> DSB Product Committee Meeting

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**Date:** 03-May-2022      **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
Michael Burg	Product Committee Member	State Street Financial	Absent
Martyn Cole	Product Committee Member	Refinitiv	Yes
Jourik De Lange	Product Committee Member	Smartstream RDU	Yes
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	Apologies
Navraj Panesar	Product Committee Member	Citigroup	Absent
Gregg Rapaport	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
Jean O Bray	Regulatory Observer	FCA	Absent
Tom Soden	Regulatory Observer	FCA	Yes
Robert Stowsky	Regulatory Observer	CFTC	Yes
Dominik Zeitz	Regulatory Observer	BaFin	Absent
Andrew Bayley	Observer	ISDA	Yes
Lisa Taikitsadaporn	Observer	FIX Trading Community	Absent
Fiona Willis	Observer	GFMA	Absent
Emma Kalliomaki	DSB Board Sponsor	DSB Board	Apologies
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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The prior meeting's minutes were approved and are now considered final.

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## 5 Open Actions

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**517** The DSB to ask responsible institutions for information concerning the creation of Non-Standard Options without Option Type / Exercise Style. **DDO** **OPEN**

*Update: A request for information concerning the creation of Non-Standard Options without Option Type / Exercise Style is being drafted. Responses will be collated and provided to the PC at a future date. There is decision pending as a result of the responses. Propose new Target Date (TBC).*

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**519** The DSB provide data confirming what underlying asset values were currently being referenced – for each of FX Forwards and FX Options - in the creation of OTC ISINs when using the CFI 2015 standard. **DSB** **OPEN**

**545** The DSB are to present any common trends seen in the incoming emails from users regarding the UPI to the PC. **DDO** **CLOSED**

*Updated - Summary of user questions regarding UPI to be presented at next meeting.*

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**546** The PC are going to investigate the possibility of joining the ISO20022 discussions that will impact UPI. **DSB Chairs** **OPEN**

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## 5 Announcements

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1. David Nowell has joined the Product Committee as a voting member. Tom Soden has replaced Alex Stirling as a regulatory observer from the FCA.
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6-7	Current DSB Tasks	Status	Priority	Med
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<b>DSB-8</b>	<b>Review Source of Commodity Index</b> DSB to continue discussion with Commodity index providers with the aim of having an agreed design and an agreement in principle by end of Q3 2020.		In Prog	Low
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<b>DSB-53</b>	<b>Set Maximum Number of Items in Arrays</b> The system needs to impose a maximum number of input values against each array to protect the system from unvalidated input.		Tech	Low
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<b>DSB-63</b>	<b>RTS 2 Sub-Asset Class Mapping</b> 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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<b>DSB-90</b>	<b>Price Multiplier Validation</b> The Price Multiplier is subject to inconsistent rounding when very large numbers are input (eg: greater than 18 digits).		Tech	Low
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<b>DSB-133</b>	<b>Prop Index Process Analysis</b>		Tech	High
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	Analyse the Proprietary Index management provision to identify efficiency and service improvements.		
<b>DSB-370</b>	<b>CFI 2019 Support</b> Support the updated 2019 ISO Standard for CFI (10962) throughout the DSB product suite.	In Prog	Low
<b>DSB-1076</b>	<b>Structured Email Messages</b> To allow users to specify the types of DSB notification that they receive.	Sched	Med
<b>DSB-1132</b>	<b>Search Only User Type</b> To provide a cost-effective solution for DSB API users who wish to perform searches against the OTC ISIN database in real-time without the ability to create ISINs.	Tech	Med
<b>DSB-1135</b>	<b>Streamline two-step OTC ISIN</b> Streamline process of two-step OTC ISIN generation.(Swaption/FX Swap)	Queue	High
<b>DSB-1410</b>	<b>Evaluate ISO 3166 (2 char) Validation</b> 2-char prefix validation for the entry of underlier instrument ISIN.	Sched	Med
<b>DSB-1440</b>	<b>ISIN : OTHER : OTHER : Non Standard</b> Update ISIN Request and Record Template Definition for Other Other Non Standard to align with the UPI requirement.	Tech	Med
<b>DSB-1441</b>	<b>ISIN : OTHER : OPTION : Non Standard</b> Update ISIN Request and Record Template Definition for Other Option Non Standard to align with the UPI requirement.	Tech	Med
<b>DSB-1442</b>	<b>ISIN : OTHER : SWAP : Non Standard</b> Update ISIN Request and Record Template Definition for Other Swap Non Standard to align with the UPI requirement.	Tech	Med
<b>DSB-1566</b>	<b>ISO 20022 Mappings</b> Update ISO 20022 Code Mapping for Rates and Non-Standard products in-line with FpML CS.	In-Prog	TBC
<b>DSB-1571</b>	<b>New Currency Codes</b> Add VED and UYW to the ISO Currency Code Codeset. (all templates)	Sched	Low
<b>DSB-1574</b>	<b>Header Attributes</b> Add hierarchy attributes to OTC ISIN Header in preparation for UPI go-live.	Tech	High
<b>DSB-1696</b>	<b>Reference Rate "OTHER" Enumeration</b> Rates - Add "OTHER" as an enumeration for Reference Rate attribute.	Sched	Med
<b>DSB-1697</b>	<b>LEI "OTHER" Value</b> Credit - Add "OTHER" as a valid value for Underlier Instrument LEI attribute.	Sched	Med

<b>DSB-1717</b>	<b>New Credit Index</b> CREDIT – New Credit Index – CDX.EM (Restricted)	In Prog	Med
<b>DSB-1727</b>	<b>Index Identifier Service</b> Develop a service for the provision of Ids for underlying Indices	In Prog	High
<b>DSB-1732</b>	<b>Digital Asset Underlier Support</b> DSB to lead the discussion on how the industry should support digital assets as underliers for the UPI.	In Prog	Low

## 8 UPI Query Themes

The DSB presented the PC the analysis of the incoming queries regarding the UPI. The queries received to-date can be summarized in two ways; availability and workflows.

Where possible the DSB feels the queries received are well covered in the already published materials and the DSB continues to update these when appropriate. However some of the queries do touch on areas still under discussion by the TAC or are yet to be finalised.

## 9 Dynamic Enumerations – Status Update

A status update of the dynamics enumerations release was provided to the PC. Quality Assurance testing was completed on time on Friday 29<sup>th</sup> April 22 with no issues identified and UAT Testing is scheduled to commence on Monday 2<sup>nd</sup> May 22.

**AOB**

Respectfully submitted,

DSB Secretariat

Minutes Approved on: 31.05.2022

## Summary of Open Actions

Owner	Target Date
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<b>517</b>	The DSB to ask responsible institutions for information concerning the creation of Non-Standard Options without Option Type / Exercise Style.	DDO	19-Oct-21
<b>519</b>	The DSB provide data confirming what underlying asset values were currently being referenced – for each of FX Forwards and FX Options - in the creation of OTC ISINs when using the CFI 2015 standard.	DSB	02-Nov-21
<b>546</b>	The PC are going to investigate the possibility of joining the ISO20022 discussions that will impact UPI.	DSB Chairs	TBC
<b>Summary of New or Updated DSB Tasks</b>		<b>Status</b>	<b>Priority</b>