DSB PRODUCT COMMITTEE MEETING MINUTES

Meeting: The 191th DSB Product Committee Meeting

Date: 09-Aug-2022   **Time:** 15.00 – 16.30 UTC   **Location:** DSB Offices / Teleconference

Name	PC Role	Institution	Attendance
Harry McAllister	Co-Chair	BNP Paribas	Apologies
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	Absent
Uwe Hillnhuetter	Product Committee Member	Tradeweb	Apologies
Nicholas Moger	Product Committee Member	J.P Morgan	Yes
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 Obray	Regulatory Observer	FCA	Absent
Tom Soden	Regulatory Observer	FCA	Absent
Robert Stowsky	Regulatory Observer	CFTC	Yes
Dominik Zeitz	Regulatory Observer	BaFin	Absent
Andrew Bayley	Observer	ISDA	Apologies
Lisa Taikitsadaporn	Observer	FIX Trading Community	Yes
Fiona Willis	Observer	GFMA	Apologies
Emma Kalliomaki	DSB Board Sponsor	DSB Board	Yes
Simon Wiltshire	Alternate DDO	DSB	Apologies
Adam Grace	Alternate DDO	Yes	Absent

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**
564	Members of the PC will be asked to review and approve / reject the CDIDE's proposal for the proposed set of Non-Standard templates.	**DSB**	**CLOSED**
565	Members of the PC will be asked to consider UPI (and OTC ISIN) support for the value of "Other" in all attributes of Non-Standard templates.	**DSB**	**CLOSED**

5	Announcements

N/A

6-7	**Current DSB Tasks**	**Status**	**Priority**	Med
	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
	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
	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
	DSB-370	**CFI 2019 Support** Support the updated 2019 ISO Standard for CFI (10962) throughout the DSB product suite.	In Prog	Low
	DSB-1076	**Structured Email Messages** To allow users to specify the types of DSB notification that they receive.	To Sched	Med
	DSB-1132	**Search Only User Type** 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.	To Sched	Med
	DSB-1135	**Streamline two-step OTC ISIN** Streamline process of two-step OTC ISIN generation.(Swaption/FX Swap)	Queue	High
	DSB-1410	**Evaluate ISO 3166 (2 char) Validation**	To Sched	Med

		2-char prefix validation for the entry of underlier instrument ISIN.		
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.		To Sched	Med
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.		To Sched	Med
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.		To 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-1574	**Header Attributes** Add hierarchy attributes to OTC ISIN Header in preparation for UPI go-live.		To Sched	High
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   CDIDE Feedback

Following the presentation to the DSB Product Committee (PC) of supporting information by the CDIDE on the proposed additional UPI products, the PC were asked to approve the development and deployment of each proposed template. The proposed products were presented in three sections – reflecting the main characteristics of the products covered:
- o   *CFD-Specific Products*
- o   *Non-Stand Products*
- o   *Cross-Currency OIS Specific Products*

The PC were informed that any approved product would need to be deployed as both UPI and OTC ISIN templates in order to maintain the DSB hierarchy. It should be noted that the PC had previously approved the development and deployment of the following proposed UPI and OTC ISIN products:

- o *Rates . Forward . Debt*
- o *Credit . Forward . Debt*
- o *Credit . Forward . Non-Standard*
- o *Other . forward . Non-Standard*
- o *Rates . Swap . Non-Standard*
- o *FX . Swap . Non-Standard*

Non-Standard Products
- A summary of the main points from the CDIDE presentation was provided.
- The PC also reviewed the following proposed products:
  - o *Commodity . Swap . Non-Standard*
  - o *Commodity . Option . Non-Standard*
  - o *Commodity . Forward . Non-Standard*
- The PC **APPROVED** the devloplent an of the three non-standard commodity templates.

Members of the PC were asked to consider UPI (and OTC ISIN) support for the value of "Other" in all attributes of Non-Standard templates. The PC **APPROVED** this proposal.

9	Digital Asset Strategy Sub-Committee

The DSB provided the PC a summary from the lastest of the DAS-SC meeting.

The PC **APPROVED** the nomination of Que-Phuong Dufournet to the Digital Asset Strategy Sub-Committee.

AOB

N/A

Respectfully submitted,

DSB Secretariat

Minutes Approved on: 06/09/2022

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

Summary of New or Updated DSB Tasks	Status	Priority