



## Derivatives Service Bureau

# Rates : Forward : FRA\_Other

## UPI Product Definition

Version 3

Date	Status	Version	Revision Details
17 Aug 2022	Draft	1	Initial Version
23 Jan 2023	Draft	2	<ul style="list-style-type: none"><li>Update example values in the Request and Record templates layout</li><li>Insert Underlier Name attribute and Derivation rules</li></ul>
01 Sep 2023	Draft	3	<ul style="list-style-type: none"><li>Remove “Classified as Confidential” in the Footer section.</li><li>Remove “RIC” as Alternate Underlier ID Source.</li><li>Update Associated Documentation to include Best Practice Guidelines and FAQs.</li><li>Update Best Practice Guidelines to include the link to Best Practice Guidelines and FAQs.</li></ul>

## TABLE OF CONTENTS

1	Introduction .....	3
1.1	Associated Documentation .....	3
2	Product Taxonomy .....	4
2.1	CFI Taxonomy .....	4
2.2	ISDA Taxonomy .....	4
3	Request Template .....	5
3.1	Underlier Input Method .....	5
3.2	Validation Rules.....	5
4	Record Template.....	6
4.1	Normalization Rules .....	7
4.2	Derivation Rules .....	7
4.2.1	Classification Type.....	7
4.2.2	Short Name .....	7
4.2.3	Underlier Name.....	8
4.2.4	CFI Delivery Type.....	8
5	Supplementary Information.....	9
5.1	Best Practice Guidelines .....	9
5.2	Additional Comments.....	9
6	Appendix 1 – ISO 4914 Equivalence .....	10
7	Appendix 2 - OTC ISIN-UPI Mapping .....	11

# 1 INTRODUCTION

This document is designed to act as a manual for users to interpret the Product Definitions in the DSB UPI Service.

This document provides the user with the detailed description of the UPI Product Definition content such as attribute enumerations, validation, normalization, and derivation where applicable.

## 1.1 Associated Documentation

Each UPI Product Definition template links to reference documents where values will be maintained for the sake of consistency and ease of access e.g., Enumerations, Data Dictionary, Validation and Normalizations, etc.

These documents are made available for references as follows:

- UPI Enumerations Document can be found in the Enumerations section on the [DSB website](#).
- UPI Product Definition Data Dictionary can be found in the Other Documents section on the [DSB website](#).
- UPI Product Definition Validations and Normalizations Document can be found in the Other Documents section on the [DSB website](#).
- UPI Underlier Input Method can be found in the Other Documents section on the [DSB website](#).
- Best Practice Guidelines and FAQs can be found in the Other Documents section on the [DSB website](#).
- Links to the relevant JSON templates can be found in the GitHub Environment Section on the [DSB website](#).

## 2 PRODUCT TAXONOMY

### 2.1 CFI Taxonomy

Source: [ISO 10962](#) (CFI Code) – Third edition 2015-07-15

Attr #	Title	Values	Name	Description
	<b>Instrument (Category)</b>	<b>J</b>	Forward	
	<b>Asset Class (Group)</b>	<b>R</b>	Rates	
<b>Attr #1</b>	<b>Underlying Assets</b>	<b>O</b>	Options	Options
		<b>M</b>	Others	Others (miscellaneous)
<b>Attr #2</b>	<b>Not applicable/undefined</b>	<b>X</b>	Not applicable/undefined	Not applicable/undefined
<b>Attr #3</b>	<b>Return or payout trigger</b>	<b>F</b>	Forward price of underlying instrument	Forward price of underlying instrument
<b>Attr #4</b>	<b>Delivery Type</b>	<b>C</b>	Cash	The discharge of an obligation by payment or receipt of a net cash amount instead of payment or delivery by both parties
		<b>P</b>	Physical	The meeting of a settlement obligation under a derivative contract through the receipt or delivery of the actual underlying instrument(s) instead of through cash settlement

### 2.2 ISDA Taxonomy

The table below is based on the products identified as part of the [ISDA 2.0 taxonomy](#).

Asset Class	Base Product	Sub-Product	DSB Product Definition Name
Rates	FRA		FRA_Other

### 3 REQUEST TEMPLATE

This section describes the input message received by UPI service.

Template name	Template details	Release
Request.Rates.Forward.FRA_Other.UPI.json	Initial version	Initial

Section	Attribute	Format	Cat	Example Value	Validation / Derivation
Header Section	Asset Class	Set	M	Rates	
	Instrument Type	Set	M	Forward	
	Product	Set	M	FRA_Other	
	Level	Set	M	UPI	
Attribute Section	Underlier ID	Enum	M	US92857WBQ24	Syntactic Validation
	Underlier ID Source	String	M	ISIN	[ISIN, FIGI, CUSIP, SEDOL]
	Underlying Asset Type	Enum	M	Other	[Options; Other]
	Notional Currency	Enum	M	EUR	Enumerated List
	Delivery Type	Enum	M	PHYS	[CASH; PHYS]

#### 3.1 Underlier Input Method

In order to support products that are based on more than one type of underlier, the Underlier Type selection allows users to choose the type of underlier for the product.

Title	Description
<b>Select Underlier ID Source</b>	User is able to select a single required Underlier ID Source from the available options based on the selected Underlier Type. <ul style="list-style-type: none"> <li>• ISIN</li> <li>• FIGI</li> <li>• CUSIP</li> <li>• SEDOL</li> </ul>
<b>Input Underlier ID</b>	User enters a valid Underlier ID based on the selected Underlier ID Source.

#### 3.2 Validation Rules

For non-specific product validation rules, please refer to UPI Product Definition Validations and Normalizations Document can be found in the Other Documents section on the [DSB website](#).

## 4 RECORD TEMPLATE

This section describes the record returned by the UPI service.

Version	Template name	Template details	Release
V.1	Rates.Forward.FRA_Other.UPI.V1.json	Initial version	Initial

Section	Attribute	Format	Cat	Example Value	Derivation
Header Section	Asset Class	Set	M	Rates	
	Instrument Type	Set	M	Forward	
	Product	Set	M	FRA_Other	
	Level	Set	M	UPI	
	Template Version	Integer	D	1	
Attribute Section	Underlying Instrument ISIN	String	M	US92857WBQ24	Syntactic Validation
	Notional Currency	Enum	M	EUR	Enumerated List
	Underlying Asset Type	Enum	M	Other	[Options; Other]
	Delivery Type	Enum	M	PHYS	[CASH; PHYS]
Identifier Section	UPI	String	D	QZNVNMQT7G9	
	Status	String	D	New	[New; Updated; Deleted; Deprecated]
	Status Reason	String	D	<null>	
	Last Update Date Time	DtTm	D	2021-04-27T09:10:38	YYYY-MM-DDThh:mm:ss
Derived Section	Classification Type	String	D	JRMXFP	See Derivation Rules
	Short Name	String	D	NA/Fwd Pr Oth EUR	See Derivation Rules
	Underlier Name	String	D	VODAFONE GROUP PLC	See Derivation Rules
	Return or Payout Trigger	String	D	Forward price of underlying instrument	Fixed value
	CFI Delivery Type	String	D	[Cash, Physical]	See Derivation Rules

## 4.1 Normalization Rules

For non-specific product normalization rules, please refer to UPI Product Definition Validations and Normalizations Document can be found in the Other Documents section on the [DSB website](#).

## 4.2 Derivation Rules

This section describes the derivations of product attributes highlighted in the Record Template.

### 4.2.1 Classification Type

Attribute	Classification Type		
<b>Structure</b>	Instrument Type + Asset Class + Underlying Asset Type + NA + Return or Payout Trigger + Delivery Type		
<b>Example</b>	JRMXFP		
<b>Source</b>	<a href="#">ISO 10962</a> (CFI) – Third edition 2015-07-15		
Source Attribute	Source Value	Derivation Method	Result
<b>Instrument Type</b>	Forward	Fixed Mapping	J
<b>Asset Class</b>	Rates	Fixed Mapping	R
<b>Underlying Asset Type</b>	Options	Mapped to =>	O
	Other	Mapped to =>	M
<b>Not applicable/undefined</b>	Not applicable/undefined	Fixed Mapping	X
<b>Return or Payout Trigger</b>	Forward price of underlying instrument	Fixed Mapping	F
<b>Delivery Type</b>	CASH	Mapped to =>	C
	PHYS	Mapped to =>	P

### 4.2.2 Short Name

Attribute	Short Name		
<b>Structure</b>	"NA" + "/" + Return or Payout Trigger + Underlying Asset Type + Notional Currency		
<b>Example</b>	NA/Fwd Pr Oth EUR		
<b>Source</b>	<a href="#">ISO 18774</a> (Financial Instrument Short Name) - First edition 2015-11		
Source Attribute	Source Value	Derivation Method	Result
<b>Issuer Name</b>	None	Fixed Value	NA/
<b>Return or Payout Trigger</b>	Forward price of underlying instrument	Fixed Abbreviation	Fwd Pr
<b>Underlying Asset Type</b>	Options	Mapped to =>	O
	Other	Mapped to =>	Oth
<b>Notional Currency</b>	Notional Currency	Mapped Enumeration	e.g., USD, EUR, GBP

## 4.2.3 Underlier Name

Attribute		Underlier Name	
Underlying Asset	Underlier Name Source	Underlier Name Source Attribute	Underlier Name
Underlying ID with Underlying ID Source [ISIN; FIGI; CUSIP; SEDOL]	ISIN Reference Data	longName of Underlying Instrument ISIN	VODAFONE GROUP PLC

## 4.2.4 CFI Delivery Type

Attribute		CFI Delivery Type	
Source Attribute	Source Value	Derivation Method	Result
Delivery Type	CASH	Mapped to =>	Cash
	PHYS	Mapped to =>	Physical



## 5 SUPPLEMENTARY INFORMATION

### 5.1 Best Practice Guidelines

Please refer to Best Practice Guidelines and FAQs that can be found in the Other Documents section on the [DSB website](#).

### 5.2 Additional Comments

No additional comment is provided for this product.

## 6 APPENDIX 1 – ISO 4914 EQUIVALENCE

This section describes the attributes as per the ISO 4914 Unique Product Identifier (UPI).

ISO 4914 Reference Data Elements		Request Attribute	Record Attribute
Asset Class	M	Asset Class	Asset Class
Instrument Type	M	Instrument Type	Instrument Type
Currency associated with an underlying reference rate	M	Notional Currency	Notional Currency
Delivery Type	M	Delivery Type	Delivery Type
			CFI Delivery Type
Return, pricing method or payout trigger	M	Not Required	Return or Payout Trigger
Underlier ID	C	Underlier ID	Underlying Instrument ISIN
Underlier ID source	C	Underlier ID Source	Not Required
Underlier Type	M	Underlying Asset Type	Underlying Asset Type
Underlying rate index tenor period*	C	Not Required	
Underlying rate index tenor period multiplier*	C	Not Required	

\*Underlying Rate Index Tenor Period/Multiplier applies only if underlying is Reference Rate (Index). For this product, the underlying is assumed to be a Debt Instrument and so these attributes are not required.

## 7 APPENDIX 2 - OTC ISIN-UPI MAPPING

This section describes the mapping between the ISIN and UPI input attributes.

ISIN Input Attributes	Mapping Logic	UPI Input Attributes	Sample UPI Values	Comments
Asset Class	Direct Map	Asset Class	Rates	
Instrument Type	Direct Map	Instrument Type	Forward	
Use Case	Direct Map	Product	FRA_Other	
Level	Set to "UPI"	Level	UPI	
Notional Currency	Direct Map	Notional Currency	EUR	
Expiry Date	No Mapping			
Underlying Asset Type	Direct Map	Underlying Asset Type	Other	
Underlying Instrument ISIN	Map To	Underlier ID	US92857WBQ24	
	Set to "ISIN, FIGI, CUSIP, SEDOL"	Underlier ID Source	ISIN	
Delivery Type	Direct Map	Delivery Type	PHYS	
Price Multiplier	No Mapping			