

Summary of Further Amendments to the
DSB Main Terms and Policies for 2023
Effective 16 October 2023

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Introduction

The purpose of this document is to highlight and provide narrative on the further changes to the DSB legal documentation and the associated Policies. These changes will come into effect on 16 October 2023¹, upon the launch of the UPI Service in Production. These are incremental to the version of the Main Terms & Policies effective 1 January 2023.

The key changes relate to:

- A requirement from the Committee on Derivative Identifiers and Data Elements (CDIDE, a sub-committee of the Regulatory Oversight Committee (ROC)), to allow trade repositories² to distribute certain UPI data attributes to third parties to fulfil regulatory public dissemination obligations.
- The need for clarification to confirm an OTC ISIN user is required to obtain the necessary UPI Subscription where UPI Data is used for any purpose when obtained via a Subscription to the OTC ISIN Service.
- A new definition for Additional Terms and associated referencing of these Additional Terms.
- Industry consultation feedback on the appropriate fee level applicable to the Search-only API user type

¹ With the exception of the DSB Ancillary Services Form, which will be effective from 1 July 2023, See Section 6 for details.

² Amended 17 August 2023 – regulatory authorities changed to trade repositories.

The following sections itemise the changes made to the legal documentation and policies. Minor editorial changes made for clarification purposes are not itemised in this document.

1. DSB Main Terms v1.1 2023

- New definition: “Additional Terms” means any additional terms applicable to a Subscription as set out in the Subscription Details. It should be noted that the DSB has a Common Agreement for OTC ISIN and UPI Users. Additional Terms are only used in a limited set of scenarios where a differentiated set of terms are required for a specific subset of users, for example Additional Terms relating to all Authority users and all Ancillary Service users. Additional Terms will not be used to enable individual users to have preferential or bespoke agreements.
- Amended definition: “Subscription Details” means the details of the Subscription set out in Section C of the Subscription Form.
- 1.2-1.4 References to DSB’s ability to amend Additional Terms as well as Main Terms and Policies where the appropriate notice is provided.
- 1.2 Additional provision relating to the Variation Notice, to allow the DSB to update URLs, where terms incorporated by reference into the Agreement are available at a URL referenced in the Agreement.

2. Terms of Use for Registered and UAT Users v1.1 2023

- 2.11(f) A clarification in the terms that where UPI Data obtained via a Subscription to the OTC ISIN Services is used for any purpose, the user obtains the equivalent or greater UPI Subscription (User Type). Additional language is also included that the DSB may perform regular reviews and monitoring to ensure that the correct access rights are in place.

3. DSB Acceptable Use Policy v6.1 2023

- 2.4 Update of the UPI Create permissions, for Infrequent User, per Invoicing Period from 10 to 12.

4. DSB Charges Policy v7.1 2023

- 2.2(c) Update of the OTC ISIN Fee level for Search-only API Fee to be 25% of the Power User Fee for the 2024 Invoicing Period, and 33% for the 2025 Invoicing Period. This is to reflect the value of the functionality available to a Search-only API User, which is more comparable to a Power User than a Standard User. This was agreed as part of the [DSB Industry Consultation for 2024](#) service provision.
- 2.3(c) Update of the UPI Fee level for Search-only API Fee to be 25% of the Power User Fee for the Initial Invoicing Period (16 October 2023 – 31 December 2024), and one third of the Power User Fee for the 2025 Invoicing Period. This is to reflect the value of the functionality available to a Search-only API User, which is more comparable to a Power User than a Standard User. This principle was agreed as part of the [DSB Industry Consultation for 2024](#) service provision.

5. DSB User Policy v7.2 2023

- 6.1 Reflection of a requirement from the Committee on Derivative Identifiers and Data Elements (CDIDE, a sub-committee of the Regulatory Oversight Committee (ROC)), to ensure the ability of regulatory authorities to distribute certain UPI data attributes to any third party. This is to enable such third parties to disclose the UPI codes, FISNs, and human readable descriptions of the underlying assets, to fulfil regulatory public dissemination obligations imposed by authorities in particular jurisdictions.
- New Section 8: ‘Use of the OTC ISIN Service for UPI’. A clarification in the terms that where UPI Data obtained via a Subscription to the OTC ISIN Services is used for any purpose, the user obtains the equivalent or greater UPI Subscription (User Type). Additional language is also included that

the DSB may perform regular reviews and monitoring to ensure that the correct subscriptions are in place.

- Prior Section 8 'Inactive Users' becomes Section 9 due to new Section 8 'Use of the OTC ISIN Service for UPI'.

6. DSB Ancillary Services Subscription Form

Alongside the launch of the UPI Service in UAT in April 2023, the DSB has updated the set of [Ancillary Services](#) available to OTC ISIN and UPI users. These are optional services, outside of the cost recovery services, subject to separate fees.

The DSB Ancillary Services Subscription Form adopts the same structure as the OTC ISIN and UPI Subscription Forms and supersedes the DSB Enterprise Addendum and the DSB BT Radianz Addendum. Current users of these services will be transitioned to the new DSB Ancillary Services Subscription Form at an appropriate time in the renewal cycle, to be agreed on a case-by-case basis with each user.

The DSB Ancillary Services Subscription Form will be used with new users of Ancillary Services from 1 July 2023.

The DSB Ancillary Services Subscription Form refers to a set of [Additional Terms](#) that are located on the DSB website.