

## DERIVATIVES SERVICE BUREAU – TECHNOLOGY ADVISORY COMMITTEE

### INTRODUCTION

The financial industry is historically at the forefront of the adoption of innovative technology. The advances may represent significant developments in current thinking or be disruptive in nature, causing fundamental changes in core technology or specific areas of application technology. The Derivatives Service Bureau (DSB) has been developed on software and system architecture that supports both rapid evolutionary change in broad market infrastructure and flexibility to the requirements of a base of users engaged in a common revolutionary technology change.

The general objective of the Technology Advisory Committee will be to provide advisory support to the DSB in recognition of required enhancements and adaptations of its technology base and its services to address the changes in a timely fashion. The details of establishing the TAC and its operations are below.

### CHARTER OF THE TAC CLOUD ARCHITECTURE SUBCOMMITTEE

#### (1) Subcommittee's Official Designation

The subcommittee's official designation is the Technology Advisory Committee Cloud Architecture Subcommittee ("TAC CASC").

#### (2) Authority

The TAC CASC is a discretionary advisory committee established by the authority of the Board of the Derivatives Service Bureau (DSB) Ltd ("DSB").

#### (3) Objectives and Scope of Activities

The TAC CASC's objectives and scope of activities shall be to submit reports and recommendations to the TAC in order to consider matters relating to the DSB's Infrastructure implementation in the Cloud.

#### (4) Description of Duties

The TAC CASC shall report to the TAC and may not provide reports and/or recommendations directly to the DSB Board or to any DSB officer or employee. The TAC CASC may, by simple majority vote, adopt reports and/or recommendations of the TAC CASC, transmit reports to the TAC, and make recommendations to the TAC. Reports and/or recommendations shall be developed in consultation with all members of the TAC CASC and any transmission to the TAC shall include dissenting or minority views, if any. TAC CASC shall have no authority to make decisions on behalf of the TAC. No determination of fact or policy shall be made by the TAC CASC on behalf of the DSB.

(5) Official to Whom the Subcommittee Reports

The TAC CASC shall submit its reports and recommendations to the TAC. The TAC CASC may also have a "Sponsor," who may be a DSB Board member, or a designee of the DSB Board, and who will be responsible for ensuring that the advice and recommendations of the TAC are provided to the DSB Board.

(6) Support

The DSB shall provide necessary support services for the TAC CASC.

(7) Estimated Annual Operating Costs and Staff Years

The annual operating costs for supporting the CASC activities is allocated from the Consultation budgetary items in the initial term. Further activities may be funded through existing TAC cost centres.

(8) Designated DSB Officer

As per TAC Charter.

(9) Estimated Number and Frequency of Meetings

The TAC CASC shall meet at such intervals as are necessary to carry out its functions. It is estimated that meetings of the TAC will occur 6 times a year or as required.

(10) Duration

The TAC CASC will continue its initial term until the end of 2021, unless the DSB Board directs that the TAC or the TAC CASC terminate on an earlier date.

(11) Termination

The TAC CASC shall terminate at the end of its initial term unless the charter is renewed by the DSB Board.

(12) Membership and Designation

Members shall be appointed and removed by vote of the DSB Board. Members may be appointed or removed at any time. The TAC Sponsor may designate a member of the TAC CASC to serve as the Chair absent the objection of a majority of the DSB Board. The TAC CASC shall consist of a subset of the TAC plus additional individuals that in the DSB Board's judgement provide specific useful skills or experience that will improve the quality of the TAC CASC deliberations. Each member who is not a DSB

Board member or an MSP member shall serve on the TAC CASC either as the representative of an organization or identifiable group of persons with interests affected by the work of the TAC or as a special DSB agent ("SDA").

Representative members serve on the TAC CASC primarily to convey to the TAC the views and interests of the organizations and/or groups that they represent. SDA members provide advice to the TAC on the basis of their expertise and best independent judgment in a manner free from conflicts of interest. The DSB Board shall not appoint any registered lobbyist to serve as an SDA on the TAC CASC.

Though the precise number of representative members may vary over time, the DSB anticipates that the TAC CASC will have approximately 5-10 members.

All participants and contributors to the TAC CASC are expected to adhere to the provisions of the Competition Law Protocol laid out in the main DSB TAC Charter (please see [DSB TAC Charter](#) Appendix 1).

#### (13) Subcommittees

Not applicable.

#### (14) Recordkeeping

Records of the TAC CASC will be made available to the public on the DSB's website. Minutes will be on an attributable basis in order to provide appropriate transparency. TAC CASC members will have the opportunity to opine on the accuracy of the minutes before public distribution.

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### **About The Derivatives Service Bureau (DSB) Ltd**

Headquartered in London, the DSB is a legal subsidiary of the Association of National Numbering Agencies. Its core purpose is to serve as a global numbering agency, providing unique identification of OTC derivatives to serve the needs of market participants and regulators through allocation of the International Securities Identification Number (ISIN), as well as the Classification of Financial Instruments (CFI) and Financial Instrument Short Name (FISN), as OTC products are created. The ISIN, CFI and FISN are globally recognized and adopted ISO standards for identifying and classifying financial instruments.

Please visit the DSB website, [anna-dsb.org](http://anna-dsb.org), for more information about the DSB's role and activities in meeting the identification requirements of financial markets.