



Derivatives Service Bureau

Foreign Exchange : Forward : Contract for Difference

UPI Product Definition

Version 1

Date	Status	Version	Revision Details
8 Aug 2022	Draft	1	Initial Version

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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.

External Reference Documents can be found [here](#).

2 PRODUCT TAXONOMY

2.1 CFI Taxonomy

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

Attr #	Title	Values	Name	Description
	Instrument (Category)	J	Forward	
	Asset Class (Group)	F	Foreign Exchange	
Attr #1	Underlying Assets	T	Spot	An option on an FX transaction in which two parties agree to buy one currency against selling another currency at an agreed price for settlement on the spot date
Attr #2	Not applicable/undefined	X	Not applicable/undefined	Not applicable/undefined
Attr #3	Return or Payout Trigger	C	Contract for Difference	
Attr #4	Delivery Type	C	Cash	The discharge of an obligation by payment or receipt of a net cash amount instead of payment or delivery by both parties
		P	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
Foreign Exchange	Continuous FX	Contract for Difference	Contract_For_Difference

3 REQUEST TEMPLATE

This section describes the input message received by UPI service.

Template name	Template details	Release	Github
Request.Foreign_Exchange.Forward.Contract_For_Difference.UPI.json	Initial version	Link	Link

Section	Attribute	Format	Cat	Example Value	Validation / Derivation	Link
Header Section	Asset Class	Set	M	Foreign_Exchange		
	Instrument Type	Set	M	Forward		
	Product	Set	M	Contract_For_Difference		
	Level	Set	M	UPI		
Attribute Section	Underlier ID	Enum	M	EUR	Enumerated List	ENUM
	Underlier ID Source	String	M	CCY	[CCY]	
	Other Underlier ID	Enum	M	GBP	Enumerated List	ENUM
	Other Underlier ID Source	String	M	CCY	[CCY]	
	Settlement Currency	Enum	M	EUR	Enumerated List	ENUM
	Delivery Type	Enum	M	CASH	[CASH, PHYS]	

UPI Attribute Validation document can be accessed [here](#).

3.1 Underlier Input Method

For products that has a Single Underlier, users have an option to select a Primary or Alternate Underlier, if available.

Title	Description
Select Underlier ID Source	User is able to select a single required Underlier Source <ul style="list-style-type: none"> Currency Pair [CCY]
Input Underlier ID	CCY This is validated against ISO Currency Code List.

4 RECORD TEMPLATE

This section describes the record returned by the UPI service.

Version	Template name	Template details	Release	Github
V.1	Foreign_Exchange.Forward.Contract_For_Difference.UPI.V1.json	Initial version	Link	Link

Section	Attribute	Format	Cat	Example Value	Derivation
Header Section	Asset Class	Set	M	Foreign_Exchange	
	Instrument Type	Set	M	Forward	
	Product	Set	M	Contract_For_Difference	
	Level	Set	M	UPI	
	Template Version	Integer	D	1	
Attribute Section	Notional Currency	Enum	M	EUR	Enumerated List
	Other Notional Currency	Enum	M	GBP	Enumerated List
	Settlement Currency	Enum	M	EUR	Enumerated List
	Delivery Type	Enum	M	CASH	[CASH, PHYS]
Identifier Section	Identifier	String	D	QZ5FTJCMFPJ6	
	Status	String	D	New	[New; Updated;; Deleted]
	Status Reason	String	D	<null>	
	Last Update Date Time	DtTm	D	2020-11-30T00:00:13	YYYY-MM-DDThh:mm:ss
Derived Section	Classification Type	String	D	JFTXCC	See Derivation Rules
	Short Name	String	D	NA/Fwd CFD EUR GBP	See Derivation Rules
	Underlying Asset type	String	D	Spot	Fixed value
	Return or Payout Trigger	String	D	Contract for Difference (CFD)	Fixed value
	CFI Delivery Type	String	D	[Cash; Physical]	[CASH, PHYS]

4.1 Normalization Rules

This section describes the applicable normalization rules for the product.

4.1.1 Notional Currency and Other Notional Currency

The input notional and other notional currency submitted by users need to normalize to ensure that same UPI is returned for a same set of attributes.

- Order the “Notional currency” and “Other Notional Currency” alphabetically.
- If the “Notional Currency” is first alphabetically, then record it as “Notional Currency”.
- If the “Notional Currency” is not first alphabetically, then record the fields as below:

Notional Currency	→	Other Notional Currency
Other Notional Currency		Notional Currency

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	
Structure	Instrument Type + Asset Class + Underlying Asset Type + N/A + Return or Payout Trigger + Delivery Type		
Example	JFTXCC		
Source	ISO 10962 (CFI) – Third edition 2015-07-15		
Source Attribute	Source Value	Derivation Method	Result
Instrument Type	Forward	Fixed Mapping	J
Asset Class	Foreign Exchange	Fixed Mapping	F
Underlying Asset Type	Spot	Fixed Mapping	T
Not Applicable / Undefined	Not applicable/undefined	Fixed Mapping	X
Return or Payout Trigger	Contract for Difference	Fixed Mapping	C
Delivery Type	CASH	Mapped to =>	C
	PHYS	Mapped to =>	P

4.2.2 Short Name

Attribute		Short Name	
Structure	"NA" + "/" + Instrument Type + Product + Notional Currency + Other Notional Currency		
Example	NA/ Fwd CFD EUR GBP		
Source	ISO 18774 (Financial Instrument Short Name) - First edition 2015-11		
Source Attribute	Source Value	Derivation Method	Result
Issuer Name	None	Fixed Value	NA/
Instrument Type	Forward	Fixed Abbreviation	Fwd
Product	Contract for Difference	Fixed Abbreviation	CFD
Currency	Notional Currency	Mapped Enumeration	e.g., USD, EUR, GBP
Other Notional Currency	Other Notional Currency	Mapped Enumeration	e.g., USD, EUR, GBP

4.2.3 CFI Delivery Type

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

5 SUPPLEMENTARY INFORMATION

5.1 Best Practice Guidelines

No Best Practice Guideline is provided for this product.

5.2 Additional Comments

No additional comments 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
Delivery Type	M	Delivery Type	Delivery Type
			CFI Delivery Type
Return, pricing method or Payout Trigger	M	Not Required	Return or Payout Trigger
Settlement Currency	M	Settlement Currency	Settlement Currency
Underlier ID	C	Underlier ID	Notional Currency
	C	Other Underlier ID	Other Notional Currency
Underlier ID source	C	Underlier ID Source	Not Required
	C	Other Underlier ID Source	Not Required
Underlier Type	M	Not Required	Underlying Asset Type
Underlying contract tenor period*	C		Not Required
Underlying contract period multiplier*	C		Not Required

*Underlying Contract Tenor Period / Multiplier applies only to a derivative contract underlying another derivative. For this product, the underlying is a currency pair 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	Foreign_Exchange	
Instrument Type	Direct Map	Instrument Type	Forward	
Use Case	Direct Map	Product	Contract_For_Difference	
Level	Set to "UPI"	Level	UPI	
Notional Currency	Map To	Underlier ID	EUR	
	Set to "CCY"	Underlier ID Source	CCY	
Other Notional Currency	Map To	Other Underlier ID	GBP	
	Set to "CCY"	Other Underlier ID Source	CCY	
Settlement Currency	Direct Map	Settlement Currency	EUR	
Delivery Type	Direct Map	Delivery Type	CASH	
Price Multiplier	No Mapping			