Derivatives Service Bureau

DSB UAT Product Definitions

Annex 3 – FX

July 2017

Preface

Change History

Date	Change	Version	Author	Revision Details
31/03/2017	Creation	0.1	Tony Birrell	Initial Version
23/05/16	Change	0.2	Tony Birrell	Amended the following: Foreign Exchange → Foreign_Exchange Swaps → Swap Forwards → Forward Options → Option CFD → Contract_For_Difference
12/06/17	Change	0.3	Tony Birrell	Revise product definitions to incorporate UAT changes including Delivery type classification and addition of Settlement Currency for relevant products
23/06/2017	Change	0.4	Tony Birrell	Remove "Provisional" from the title page

Contents

1 Introduction

The Product Definitions have been classified into three distinct sections:

- Product Definition Selection: The set of fields to define the full population of product specific attributes
- Product Definition Input: The set of attributes the user must input when requesting an ISIN
- Product Definition Derived: The set of attributes that can be inferred by the combination of Product Definition Selection & Product Definition Input and will be returned to the user as part of the full ISIN record

The combination of the above 3 sections comprise the full record of the ISIN Engine that will be returned to the requester.

The sections are differentiated by colour:

Product Definition Selection	
Product Definition Input	
Product Definition Derived	

The Product Definition Derived & Input sections contain example values for illustrative purposes from SG2 Products. For a full list of possible enumerations please refer to the Enumerations table in the UAT Provisional Product Definitions document.

For the marked user input CFI related fields, please refer to the CFI enumerations table in section 2 for all possible enumerations.

2 CFI Enumerations

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

2.1 FX Swap

Char #1	Char #2	Char #3	Char #4	Char#5	Char #6
Category	**Group**	**Underlying asset**	**Not Used**	**Not Used**	**Delivery**
S Swaps	**F** Foreign Exchange	**A** Spot-Forward Swap **C** Forward-Forward Swap **M** Other	X NA	X NA	**P** Physical **N** Non-Deliverable

2.2 FX Option

Char #1	Char #2	Char #3	Char #4	Char#5	Char #6
Category	**Group**	**Underlying asset**	**Option Style and Type**	**Valuation Method or Trigger**	**Delivery**
H Nonlisted and Complex Listed Options	**F** Foreign Exchange	**R** Forward **F** Futures **T** Spot **V** Volatility **M** Other	**A** European-Call **B** American-Call **C** Bermudan-Call **D** European-Put **E** American-Put **F** Bermudan-Put **G** European-Chooser **H** American-Chooser **I** Bermudan-Chooser	**V** Vanilla **A** Asian **D** Digital (Binary) **B** Barrier **G** Digital Barrier **L** Lookback **P** Other Path Dependent **M** Other	**C** Cash **P** Physical **E** Elect at Exercise **N** Non-Deliverable

2.3 FX Forward

Char #1	Char #2	Char #3	Char #4	Char#5	Char #6
Category	**Group**	**Underlying asset**	**Unused**	**Return or payout trigger**	**Delivery**
J Forwards	**F** Foreign Exchange	**T** Spot **R** Forward **O** Option **F** Futures	**X** NA	**S** Spreadbets **C** Contract for Difference (CONTRACT_FOR_DIFFERENCE) **F** Forward price of underlying instrument	**C** Cash **P** Physical

3 Product Definitions

3.1 Instrument Matrix

The 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
1	Foreign Exchange	NDF	NDF	NDF
2	Foreign Exchange	NDO	NDO	NDO
3	Foreign Exchange	Forward	Forward	Forward
4	Foreign Exchange	Vanilla Option	Vanilla Option	Vanilla_Option
5	Foreign Exchange	Simple Exotic	Barrier	Barrier_Option
6	Foreign Exchange	Simple Exotic	Digital	Digital_Option
7	Foreign Exchange	Simple Exotic	Vol/Var	Vol_Var
8	Foreign Exchange	Exotic	Target	Target_Option
9	Foreign Exchange	Exotic	Forward Vol Agreement	Forward_Vol_Agreement
10	Foreign Exchange	Continuous FX	Rolling Spot	Rolling_Spot
11	Foreign Exchange	Continuous FX	Contract for Difference	Contract_for_Difference
12	Foreign Exchange	Continuous FX	Spread-bet	Spread-bet

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3.2 Non Deliverable Forward Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	J - Forward	#1
	Product	NDF	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency	INR	
	Expiry date	2017-03-31	
	Other Notional Currency	USD	
	Settlement Currency	EUR	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Forward NDF INR USD 20170331	
	Classification Type	JFTXFC	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/Fwd NDF INR USD 20170331[1]	
	FX Type	FXCR	
	Underlying Asset type	T - Spot	#3
	Return or Payout Trigger	F - Forward price of underlying instrument	#5
	Delivery type	C - Cash	#6
	Price Multiplier	1	

[1] Preliminary value – format & content of FISN currently under review

3.3 Non Deliverable Option Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	H - Option	#1
	Product	NDO	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency	EUR	
	Expiry date	2017-03-31	
	Option type	Call	#4
	Option exercise style	European	#4
	Valuation Method or Trigger	V - Vanilla	#5
	Other Notional Currency	USD	
	Settlement Currency	EUR	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Option NDO EUR USD 20170331	
	Classification Type	HFTAVC	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/O NDO Call EUR USD 20170331	
	FX Type	FXMJ	
	Underlying Asset type	T - Spot	#3
	Delivery type	C - Cash	#6
	Price Multiplier	1	

3.4 Forward Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	J - Forward	#1
	Product	Forward	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency	EUR	
	Expiry date	2017-03-31	
	Other Notional Currency	USD	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Forward EUR USD 20170331	
	Classification Type	JFRXFP	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/Fwd EUR USD 20170331	
	FX Type	FXMJ	
	Underlying Asset type	R - Forward	#3
	Return or Payout Trigger	F - Forward price of an underlying instrument	#5
	Delivery type	P - Physical	#6
	Price Multiplier	1	

3.5 Vanilla Option Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	H - Option	#1
	Product	Vanilla_Option	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency (interpreted as put currency)	EUR	
	Expiry date	2017-03-31	
	Option type	Put	#4
	Option exercise style	American	#4
	Other Notional Currency (interpreted as call currency)	USD	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Option Vanilla_Option EUR USD 20170331	
	Classification Type	HFTEVP	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/O Van Put EUR USD 20170331	
	FX Type	FXMJ	
	Underlying Asset type	T - Spot	#3
	Valuation Method or Trigger	V - Vanilla	#5
	Delivery type	P - Physical	#6
	Price Multiplier	1	

3.6 Barrier Option Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	H - Option	#1
	Product	Barrier_Option	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency (interpreted as put currency)	EUR	
	Expiry date	2017-03-31	
	Option type	Call	#4
	Option exercise style	European	#4
	Delivery type	C – Cash	#6
	Other Notional Currency (interpreted as call currency)	USD	
	Settlement Currency	EUR	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Option Barrier_Option EUR USD 20170331	
	Classification Type	HFTABC	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/O Bar Call EUR USD 20170331	
	FX Type	FXMJ	
	Underlying Asset type	T - Spot	#3
	Valuation Method or Trigger	B - Barrier	#5
	Price Multiplier	1	

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3.7 Digital Option Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	H - Option	#1
	Product	Digital_Option	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency (interpreted as put currency)	EUR	
	Expiry date	2017-03-31	
	Option type	Call	#4
	Option exercise style	European	#4
	Valuation Method or Trigger	D - Digital (Binary)	#5
	Other Notional Currency (interpreted as call currency)	USD	
	Settlement Currency	GBP	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Option Digital_Option EUR USD 20170331	
	Classification Type	HFTADC	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/O Dig Call EUR USD 20170331	
	FX Type	FXMJ	
	Underlying Asset type	T - Spot	#3
	Delivery type	C - Cash	#6
	Price Multiplier	1	

3.8 Vol Var Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	J - Forward	#1
	Product	Vol_Var	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency	EUR	
	Expiry date	2017-03-31	
	Other Notional Currency	USD	
	Settlement Currency	GBP	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Forward Vol_Var EUR USD 20170331	
	Classification Type	JFRXFC	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/Fwd VolVar EUR USD 20170331	
	FX Type	FXMJ	
	Underlying Asset type	R - Forward	#3
	Return or Payout Trigger	F - Forward price of underlying instrument	#5
	Delivery type	C - Cash	#6
	Price Multiplier	1	

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3.9 Target Option Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	H - Option	#1
	Product	Target_Option	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency (interpreted as put currency)	EUR	
	Expiry date	2017-03-31	
	Option type	Call	#4
	Option exercise style	European	#4
	Other Notional Currency (interpreted as call currency)	USD	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Option Target_Option EUR USD 20170331	
	Classification Type	HFMAMP	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/O Targ Call EUR USD 20170331	
	FX Type	FXMJ	
	Underlying Asset type	M - Other	#3
	Valuation Method or Trigger	M - Other	#5
	Delivery type	P - Physical	#6
	Price Multiplier	1	

3.10 Forward Vol Agreement Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	H - Option	#1
	Product	Forward_Vol_Agreement	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency (interpreted as put currency)	EUR	
	Expiry date	2017-03-31	
	Option type	Put	#4
	Option exercise style	European	#4
	Other Notional Currency (interpreted as call currency)	USD	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Option Forward_Vol_Agreement EURUSD 20170331	
	Classification Type	HFVDMP	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/O Vol Put EUR USD 20170331	
	FX Type	FXMJ	
	Underlying Asset type	V - Volatility	#3
	Valuation Method or Trigger	M - Other	#5
	Delivery type	P - Physical	#6
	Price Multiplier	1	

3.11 Rolling Spot Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	J - Forward	#1
	Product	Rolling_Spot	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency	EUR	
	Other Notional Currency	USD	
	Settlement Currency	GBP	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Forward Rolling_Spot EUR USD	
	Classification Type	JFTXFC	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/FX Fwd Rlg Spot EUR USD	
	FX Type	FXMJ	
	Underlying Asset type	T - Spot	#3
	Return or Payout Trigger	F - Forward price of underlying instrument	#5
	Delivery type	C - Cash	#6
	Price Multiplier	1	

3.12 Contract For Difference Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	J - Forward	#1
	Product	Contract_For_Difference	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency	EUR	
	Other Notional Currency	USD	
	Settlement Currency	GBP	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Forward Contract_For_Difference EUR USD	
	Classification Type	JFTXCC	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/Fwd CFD EUR USD	
	FX Type	FXMJ	
	Underlying Asset type	T - Spot	#3
	Return or Payout Trigger	C - Contract for Difference	#5
	Delivery type	C - Cash	#6
	Price Multiplier	1	

3.13 Spreadbet Product Definition

Example values per SG2

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	F - Foreign Exchange	#2
	Instrument Type	J - Forward	#1
	Product	Spreadbet	
	Level	InstRefReportingData	
Product Definition Input	Notional Currency	EUR	
	Other Notional Currency	USD	
	Setlement Currency	GBP	
Product Definition Derived	Identification	EZ1234567891	
	ISIN Status	New	
	Version	1	
	Parent	<null>	
	Full Name	Foreign_Exchange Forward Spreadbet EUR USD	
	Classification Type	JFTXSC	
	Commodity Derivative Indicator	FALSE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/Fwd Spread EUR USD	
	FX Type	FXMJ	
	Underlying Asset type	T - Spot	#3
	Return or Payout Trigger	S - Spreadbets	#5
	Delivery type	C - Cash	#6
	Price Multiplier	1	