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DSB announces inclusion of Alternative Underlier IDs to search for or create UPIs

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Preparations continue ahead of UPI production launch on 16 October 2023

London, 15th August 2023 – The Derivatives Service Bureau (DSB), the global golden source of reference data for Over the Counter (OTC) derivatives, announces today that users of the Unique Product Identifier (UPI) User Acceptance Test (UAT) environment can now search and create UPIs using a range of Alternative Underlier IDs. This enhancement follows the implementation of the DSB's reference data solution provided in partnership with The Association of National Numbering Agencies (ANNA) Service Bureau (ASB) and Intercontinental Exchange (ICE) as reference data providers, and with SmartStream as a reference data aggregator.

The Alternative Underlier ID feature allows firms to utilise data available in their existing workflow to obtain a UPI using different identifiers of the same underlier.

The high-quality cross-referenced symbology data provided by ICE and SmartStream also helps enable the DSB to meet data quality objectives to ensure integrity, completeness, and consistency of the UPI codes and associated reference data.

Emma Kalliomaki, Managing Director, ANNA and DSB, said: "The introduction of the Alternative Underlier ID feature will provide fee-paying UPI users with the option to use the underlier ID of their choice, streamlining business processes and delivering efficiencies. This feature wouldn't be possible without our chosen reference data partners whose data will also assist the DSB to monitor and assess UPI data quality which is fundamental to the success of the UPI System."

Amanda Hindlian, President, Fixed Income and Data Services, ICE, said: "We are pleased to be part of the DSB's reference data solution. Utilizing ICE's comprehensive cross-reference capabilities will enable UPI users the ability to link to a various range of market standard identifiers."

Linda Coffman, EVP Reference Data, SmartStream, said: "We are delighted to have been chosen by the DSB and working together, we will ensure the industry is equipped with the necessary tools to accommodate OTC reference data needs, and all upcoming regulatory requirements."

Stephan Dreyer, MD of ANNA, said: "ANNA is proud of the global standards initiatives undertaken by the DSB. Use of the ANNA Service Bureau, as the golden source of ISIN data for financial and referential instruments, will facilitate delivery of the data quality requirements of the UPI Service given the use of ISIN as a primary identifier for the underlying instruments of OTC derivatives."

Subscribers to the UPI UAT Service are now able to request permission to use one or more Alternative Underlier IDs via the DSB's Client Onboarding and Support Platform (COSP), based on the relevant Third-Party Data terms of the Third-Party Providers which license the identifiers.