

# 1 Consultation Response Form for Industry

## Proposed Format for Industry Responses to the DSB Consultations:

- Consultation responses should be completed using the form below and emailed to [industry\\_consultation@anna-dsb.com](mailto:industry_consultation@anna-dsb.com)
- An option is provided for respondents to stipulate whether the response is to be treated as anonymous. Note that all responses are published on the DSB website and are not anonymized unless a specific request is made
- Where applicable, responses should include specific and actionable alternative solution(s) that would be acceptable to the respondent to ensure that the DSB can work to reflect the best target solution sought by industry (within the governance framework of the utility)
- As with prior consultations, each organization is permitted a single response
- Responses should include details of the type of organization responding to the consultation and its current user category to enable the DSB to analyse user needs in more detail and include anonymized statistics as part of the second consultation report
- Responses must be received by 5pm UTC on Wednesday 31<sup>st</sup> May 2023
- A webinar to address consultation related queries will take place on Tuesday 9<sup>th</sup> May 2023. Register for the webinar [here](#).
- All consultation related queries should be directed to [industry\\_consultation@anna-dsb.com](mailto:industry_consultation@anna-dsb.com)

## Respondent Details

<b>Name</b>	Andrew Bayley
<b>Email Address</b>	<a href="mailto:abayley@isda.org">abayley@isda.org</a>
<b>Company</b>	International Swaps and Derivatives Association (ISDA)
<b>Country</b>	UK
<b>Company Type</b>	Trade Association
<b>User Type</b>	Not Registered
<b>Select if response should be anonymous</b>	<input type="checkbox"/>

Q#	QUESTION FOR CONSULTATION	PARTICIPANT'S RESPONSE
1	<p><b>Summary:</b> The DSB has been investigating vendors for the Security Operations Centre (SOC) following the 2022 industry consultation exercise. Due to lack of responses, the DSB has investigated an alternative option to introduce Security Incident Event Management (SIEM) Tooling under the umbrella of the existing MSP support function.</p> <p>The two options proposed are:</p> <ul style="list-style-type: none"> <li>• Third-Party SOC - Outsourced 24x7 SOC, SIEM and security triage</li> <li>• DSB SOC - Enhance existing 24 x 7 DSB support team with additional SIEM tooling and security resource</li> </ul> <p>Both options will require an increase in resource as the SOC vendor will not provide root cause analysis or remediation on a security incident.</p> <p><b>Question 1: Should the DSB progress with the deployment of a Security Operations Centre with the preferred delivery option being recommended by the TAC?</b></p>	
2	<p><b>Summary:</b> As a result of the DSB's 2019 Industry Consultation process, the DSB undertook further analysis to determine the effort required to automate the Proprietary Index process. In 2020, the DSB concluded that the size of the investment could not be justified given the infrequent nature of the Proprietary Index submissions to the DSB.</p> <p>More recently, there has been an increase in the number of Proprietary Index submissions. As the process remains based around email requests, which are processed manually, there are occasions when the requests have been impacted by delayed processing. The revisiting of this topic seeks to obtain feedback on the importance of this process to the users of the service, and to understand if there are ways the service can be improved.</p> <p><b>Question 2: Is the current Proprietary Index process fit for purpose? If no, then please answer questions 2.2 and 2.3 below.</b></p> <ul style="list-style-type: none"> <li>• <b>Question 2.2: If the Proprietary Index process is not fit for purpose, what issues have you encountered with the process and what impact have these caused to your organisation?</b></li> </ul>	<p>We believe the current process is suboptimal and improvements could be made to (i) reduce the risk of Proprietary Index data being incorrect and/or out of date and (ii) reduce the processing time of creating an ISIN for Proprietary Index's.</p> <p>(i) As noted in the consultation paper, the current process is a manual one and this increases the chance of user error. For example, the underliers of an index may change and it is expected that such changes are communicated to the DSB. However, due to the process for Proprietary Index's being manually carried out over email, there is a risk that such changes are incorrectly represented, updates are not made in a timely fashion, or the changes are not communicated at all.</p> <p>An API service for Proprietary Index's would allow for the removal of the manual interaction element and users can transfer to a fully automated service, thereby addressing the concerns raised above.</p>

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	<ul style="list-style-type: none"> <li>• <b>Question 2.3: Do you have any suggestions as to how the Proprietary Index process could be improved?</b></li> </ul>	<p>(ii) The current process requires users to complete the form for a Proprietary Index, including the name of the Index, at which point the DSB checks whether the index name already exists before informing user accordingly. Where no ISIN already exists, the user would then request the creation of an ISIN.</p> <p>We believe this process can be simplified by enabling users to provide the proprietary index details as part of the ISIN creation process, rather than two-step process. This could be achieved as part of an automated API service as mentioned above.</p> <p>These two changes to the Propriety Index process would speed up the creation of ISINs and reduce the risk of incorrect or stale data being reflected.</p>
3	<p><b>Summary:</b> In advance of each of the last three releases to the Production Environment, the DSB has received a postponement request, each from an individual user. All three requests were received very close to the production implementation date requiring escalation to the DSB Management Team and the TAC. The DSB has been unable to support the release postponement requests as the postponement would impact other users who have undergone preparations to implement the release as scheduled, as well as the need to keep the DSB's release schedule on track.</p> <p>The TAC was also asked to review the DSB's notice period for change and were happy for the DSB to remain with the current notice periods.</p> <p>Industry is asked if they support the proposed improvements to the technical release process to mitigate the recent issues experienced by users.</p> <p><b>Question 3: Do you agree with the proposed improvements to the DSB release process as defined in the supporting information?</b></p> <p><b>Question 3.2: Do you have any other suggestions as to how the DSB can improve its release process</b></p>	

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	<p><b>to avoid the need for last minute deferral requests?</b></p>	
4	<p><b>Summary:</b> The Search Only API User Type was introduced as a new user type in 2022 after industry support in responses to the 2020 Industry Consultation paper.</p> <p>The Search Only API User Fees were set at 50% of the standard feeds yet API functionality requires more infrastructure and support costs than the GUI user types.</p> <p>Industry is asked if they continue to support the original fee positioning for Search Only API User Type of 50% of the Standard User Fee or if this should be revisited to align with similar programmatic functionality.</p> <p><b>Question 4: Should the Search Only API User Fee be represented as 1/3 of the Power User fee, reflecting the infrastructure and support costs for programmatic connectivity?</b></p>	
5	<p>Please use this space for any other comments you wish to provide</p>	