

DSB-TO-Secretariat@etradingsoftware.com

Dear Sir I Madam

Subject: Response to ANNA-DSB Technology and Operations Consultation Paper 1 (Issued 19th December 2016)

As regards the above mentioned subject line, we welcome the opportunity to provide feedback on the Consultation Paper.

Barclays have reviewed the overall consultation document and set out below responses in relation to those questions which we regard as requiring a specific Barclays response. Barclays have also participated in wider Industry reviews and commentary leading to the response being issued by ISDA, which we support.

As a general comment, Barclays would like to see more information on the following:

- the roles for the multiple data centre as regards connection and fail over
- performance metrics for multiple concurrent/simultaneous requests
- testing scenarios and test results to ensure that we can plan our own testing activities
- error exception handling responses where data sent to the DSB is insufficient or incorrect e.g. use cases and life cycles related to errors in requests which result in erroneously created instruments/ISINs and requesting firms submitting 'amendment' requests
- support to resolve Financial Instrument identifications, particularly the turnaround time for the resolution of issues
- plans for ISIN retirement and re-use

Specifically:

Q4: The file download service permits users to retrieve all the IS/Ns created to-date. This data is split by asset class as defined above in the 'file download' process description and by date. Is this categorization sufficient to meet the industry's needs? If not, please explain, including business use cases and any other evidence.

Barclays propose that other criteria should be permitted to be input in order to avoid a full download and upload of data which will be multi million population e.g.

- Query multiple specific ISINs in bulk to retrieve attributes
- Request all ISINs created within a specific date/time range
- Request all ISINs filtered by asset class

Please clarify. In addition to the foundational "Request Single ISIN" use-case, is there a response which indicates "query if ISIN exists based on attributes exists?" Or is it otherwise assumed that if anyone ever wants to check if an ISIN already exists, and submit a request, they actually do want an ISIN to be created where none already exists?

Q9: What functions/processes from those above would you want to test and in what order of priority?

The priority for testing would be as follows:

- Connectivity
- Request Single ISIN
- Request to receive OTC ISINs plus updates
- Download all files
- Request the definition for an ISIN

Q11: Do you think the above approach for on-boarding stakeholders onto the UAT platform allows the industry sufficient scope to test and validate their connectivity and functionality before the regulatory deadline? If not, please suggest an alternative approach and why you consider it more suitable.

Overall, the timelines would seem adequate assuming that the content of the service is completely defined (which is not the case) and assuming there are no restrictions for access to Barclays during that period.

Q12: How many FIX connections does your organization expect to establish with the DSB?

Our expectation is that we will require at least 5 connections.

Q 13: Currently, the O58 is not planning to conduct a coordinated UAT with multiple market participants interacting with the system simultaneously. Do you think a coordinated test would have value? If so, would you consider being part of such a test? Please explain your reasoning and what combination of tests you think would be important to conduct in such a scenario.

Barclays is expecting a full end to test to be executed to ensure we have consistency of id notification across the market industry and continuity throughout the life cycle of the transactions as data passes from trading venues to firms to reporting vendors to NCAs to ESMA.

Q18' Is there a scenario where a maximum time-lag of 1 minute to respond to a burst affects the ability of the market participant to proceed with its trading activity? If so, please provide the scenario detail.

A 1 minute lag time could impact Barclays for certain instruments.

Additionally, further information is requested to understand how they will stop bursts from different clients impacting us, e.g. Bank X requesting a 1 million ISIN's should not impact our response time, if we ask for 1 mm ok, it counts as our burst.

Q19: Are there other performance and throughput variables that you feel aren't listed here and that will have a significant impact on cost or the service quality? If so, please list and describe them and their effect.

What are the size and response times for the file downloads. Further information required on response times where multiple vendors / investment firms make simultaneous file download requests.

Q34: Is a recovery time of 4 hours sufficiently fast enough for you to meet your requirements for obtaining OTC Derivative IS/NS? If not, please detail the business cases that evidence this.

A 4 hour outage would be disruptive and depending on product impact our ability to trade.

More detail is required on the overall solution and the rationale for having x2 data centres!

