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| 26 April 2018 |

Governance arrangements for the unique product identifier (UPI)

Second consultation document dated 26 April 2018

Optional response template

**Instructions:**

*Submission of consultation responses via this template document is optional.*

*The document has been designed to be completed as a form in Microsoft Word. To assist with automated compilation of answers, users are only able to make changes in the spaces set aside for answers.*

*For the context of any question or for defined terms, please refers to the relevant parts of the consultation document.*

*Please save and submit the completed questionnaire as a Microsoft Word document, rather than converting it to a PDF. A password may be applied; in that case you should communicate the password by separate email or by telephone conversation arranged by email.*

*The FSB invites stakeholders to provide their responses by Monday 28 May 2018 by e-mail to* *fsb@fsb.org* *with “UPI Governance Arrangements” in the e-mail subject line. The feedback received will be taken into account in the FSB’s development of the UPI Governance Arrangements.*

*You may choose to leave answers blank – in that case it is acceptable to leave the answer reading “Click here to answer text”.*

*Should you wish to obtain an unlocked version of this template in order to facilitate sharing of draft answers in your organisation, please contact the FSB Secretariat on the email address above. In that case, you would still be requested to copy your answers to the locked version on the template to ensure accurate processing of the data.*

| Questions | Answers |
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| **Information about the respondent**  |
| **A. Name of respondent institution/firm** | Click here to enter text. |
| **B. Name of representative individual submitting response** | Click here to enter text. |
| **C. Email address of representative individual submitting response** | Click here to enter text. |
| **D. Do you request non-publication of any part(s) of this response? If so, which part(s)?*****Unless non-publication (in part or whole) is specifically requested, all consultation responses will be published in full on the FSB’s website. An automated e-mail confidentiality claim will not suffice for these purposes.*** | Click here to enter text. |
| **E. General information about the respondent institution/firm** | Click here to enter text. |
| **F. General or introductory remarks** | Click here to enter text. |
| **G. Date of response** | Click here to enter a date. |
| **Consultation questions** |
| ***Q1. Do you agree a public-private partnership model such as the one sketched above should be adopted for the UPI Governance Arrangements?***  | Click here to enter text. |
| ***Q2. Do you believe any governance functions in Annex 4 should be performed by a different body? If so, which ones and why?***  | Click here to enter text. |
| ***Q3. How should any Governance Arrangements for the UPI System be funded?*** | Click here to enter text. |
| ***Q4. Do you consider the Governance Arrangements described in section 3 above are appropriate and adapted to provide oversight on fees and cost recovery?***  | Click here to enter text. |
| ***Q5. Please provide any specific suggestions to promote adherence to the cost and open access criteria, including suggestions relating to escalation procedures, including complaint handling bodies and processes.*** | Click here to enter text. |
| ***Q6. If you believe that start-up costs should be fully recovered by a UPI Service Provider, how should they be allocated between earlier- and later-arriving subscribers? For example, over how many years should the start-up costs be amortised?*** | Click here to enter text. |
| ***Q7. If revenues for a year have exceeded or fallen short of anticipated costs for that year, should the UPI Service Provider have a mechanism for rebating or recovering the excess, either during that year or at a later time?***  | Click here to enter text. |
| ***Q8. Do you believe that a UPI Service Provider should be allowed to cross-subsidise the provision of UPI Services with revenues from other business lines, either with regard to start-up costs or on an ongoing basis? Why or why not?*** | Click here to enter text. |
| ***Q9. Should a UPI Service Provider be permitted to provide value-added products and services (i.e., products and services that incorporate UPI data but are not required by the UPI Technical Guidance)?***  | Click here to enter text. |
| ***Q10. What is your evaluation of the risks of restrictive practices limiting open access, e.g. through the bundling of UPI Services with value-added services? How and by whom could such practices be prevented or restricted?*** | Click here to enter text. |
| ***Q11. Should a UPI Service Provider that engages in other business activity be required to “ring fence” its UPI functions? If so, what sort of corporate, legal, and/or accounting mechanisms would be necessary to effect such an arrangement?*** | Click here to enter text. |
| ***Q12. Should ownership of any intellectual property created by a UPI Service Provider be assigned to a third party in order to maintain and ensure continuation of open access in the event that the provider were to become insolvent or subject to administration or voluntarily withdraw? If so, how should that third party be structured?*** | Click here to enter text. |
| ***Q13. Should access to a vendor-proprietary identifier in the UPI Reference Data Library be limited to only those market participants who have a corresponding license agreement with the respective vendor? If so, how should that underlying asset or index be identified for non-licensees?*** | Click here to enter text. |
| ***Q14. Do you believe that wherever possible elements within the Reference Data Library should use established International Data Standards?***  | Click here to enter text. |
| ***Q15. Do you agree that, for similar reasons as were traversed in the UTI Consultation, the ISO is the most appropriate body to undertake the functions of an International Standardisation Body for the UPI?***  | Click here to enter text. |
| ***Q16. Do you think it desirable that all elements in the UPI Reference Data Library be subject to ISO standards?*** | Click here to enter text. |
| ***Q17. Do you agree with the FSB’s preliminary conclusions about codelists and related topics in section 5.3 above?*** | Click here to enter text. |
| ***Q18. If you believe that the UPI data can and should be used for purposes other than solely regulatory reporting, describe in detail and provide specific examples of any such additional purposes.*** | Click here to enter text. |
| ***Q19. Considering the pros and cons of each of the above-mentioned models (Single UPI Service Provider model or Competitive model), what would in your view be the most suitable? Please provide detailed reasoning.***  | Click here to enter text. |
| ***Q20. Do you believe that there should be a single UPI Reference Data Library if multiple UPI Service Providers coexist in the UPI System? Why or why not?*** | Click here to enter text. |
| ***Q21. What would be the value added in having competing UPI Service Providers if there was a single entity centrally managing the UPI Reference Data Library?***  | Click here to enter text. |
| ***Q22. How could the applicable technical principles and governance criteria mentioned in section 6.1 be followed if there were multiple UPI Service Providers?*** | Click here to enter text. |