

SIIA • Financial Information Services Division
Securities Model Working Group Meeting
12 May 2005, 12:00 EDT, Telecon

Minutes – 12 May 2005

Chairperson: M Alvarez

Attendees: Marc Alvarez (TAP Solutions), Irene Kurata (Capital Group), Ann Taylor (CSFB), Mike Bennett (London Market Systems), Greg Borgman (Thomson), Steve Ostroskey (FT Interactive Data), Tony Coates (London Market Systems), Darren Duffy (Lipper), Brian Higgins (FT Interactive Data), Naveed Hasan et al (Bloomberg), James Hartley (FISD)

1. Review minutes and actions

- M Alvarez, EVP Products & Marketing, TAP Solutions Inc. has agreed to take on role of chairperson of the Securities Model Working Group. Contact: malvarez@tapsolutions.com (+1 604-609-6252, direct line)
- Group expressed general consensus to weekly conference call schedule (see below) focusing on individual topics related to definition and progress of MDDL

2. Open Items

- Documentation:
 - Group highlighted & stressed importance of documentation to support MDDL
 - Documentation is viewed as a critical path item requiring proper resourcing in order to support take up by the market
 - Scope of documentation materials is expected to exceed traditional technical manuals and include online browser style interfaces
 - Action issued to M Alvarez to document perceived requirement and escalate to FISD Executive Committee as part of the budgeting process (see below)
- MDDL scope:
 - Clarification required on the scope of MDDL and whether the deliverables mandated from the working group are to include implementation related items such as style sheets that can be expected to be used in actual user implementations
 - Current position is that this is not within current scope, although the two are closely related.

- Action issued to J Harley and M Malvarez to raise issue with SPAAC (see below)

3. Priorities and Planning:

- Proposed roadmap for future meetings:
 - 12 May 2005 – Structure, MDDL 2.4-beta
 - 19 May 2005 – No teleconference – work on gathering content
 - 26 May 2005 – Topic: Debt Domain
 - 02 June 2005 – Topic: Corporate Actions
 - 09 June 2004 – Topic: Specific Debt Topic? (No James)
 - 10 June 2004 – Topic: ISO, All Hands In Person – London
 - 16 June 2004 – Topic: Derivatives
 - 23 June 2004 – Topic: Derivative Topic? (No James, Tom)
 - 24 June 2004 – Topic: GM Debrief, All Hands In Person – NYC
 - 30 June 2004 – Topic: Portfolios/Holdings
- Request received to modify schedule for Portfolios/Handlings – action issued to J Hartley to update revised schedule and issue to the group

4. MDDL 2.4 Beta

- Remaining items in release 2.4 scope
 - Complete current debt/fixed income requirements
 - Schedules (call, puts, sinking funds etc.)
 - Requirement received to explore and cater to support a variety of contexts for this information
 - Action issued to Mike Bennett to collate requirements and submit via email to assist in defining scope
 - Marginable (issuer, market, broker)
 - Mortgage Pools and composition information
 - Stock Exchange (LSE, DBAG, Tokyo) issue & pricing information
 - Action issued to J Hartley to document outstanding requirements for 2.4 release and circulate
- Release Plan
 - Modeling and definition activities to release 2.4 (as defined by J Hartley – actioned above) targeted for completion by May 31
 - Group to review and provide feedback by June 30 – feedback mechanism to focus on use of discussion forum (link available on www.fisd.net) or email (email submissions to be copied to discussion forum to support full review by the group)
- Release 2.5

- Outline definition of proposed scope required in order to provide context to group
- Action: J Hartley to issue high level outline of planned extensions and enhancements making up release 2.5.

5. Other Business

- Request for roster of working group members and contact information
- Action: J Harley to circulate group membership and email contact information

6. Action Items and Due Dates

N o.	Assigned to:	Action	Due Date	Status
1	J Hartley	Revise proposed roadmap for SMWG topics	26/05	New
2	M Alvarez J Hartley	Draft formal note in support of documentation requirements to support MDDL. Draft to be circulated for review and comment prior to submission to FISD Executive Committee	31/05	New
3	J Hartley	Draft and issue outline of scope remaining for MDDL release 2.4	26/05	
4	M Bennett	Draft requirements for support of schedules within the debt domain	26/05	
5	M Alvarez J Hartley	Raise question of MDDL split between logical definition and physical implementation guidelines with SPAAC	TBD	
6	J Hartley	Issue high level outline to scope for release 2.5	TBD	
7	J Hartley	Circulate roster of SMWG members with associated email contacts	26/05	

Next Meeting: 26 May 2005, 12:00 EDT, Telecon,
Dial in: +1 720.587.1399 (Meeting #: *322 1393*)
Focus topic: Debt Domain

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Agenda

1. Review of previous meeting (05 May 2005)
 - Minutes
 - Actions
2. Confirm Working Group Chairperson
 - Marc Alvarez, Executive Vice President, Products & Marketing, Tap Solutions, Vancouver (BC) Canada
3. Open Items – review and discussion of items remaining unresolved from the previous meeting (excluding those to be discussed below)
4. Priorities and Planning – establish roadmap for future working group sessions with focus on specific individual topics (content coverage area) for addition to the MDDL model. Suggested meeting calendar:
 - 12 May 2005 – Structure, MDDL 2.4-beta
 - 19 May 2005 – No teleconference – work on gathering content
 - 26 May 2005 – Topic: Debt Domain
 - 02 June 2005 – Topic: Corporate Actions
 - 09 June 2004 – Topic: Specific Debt Topic? (No James)
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 - 30 June 2004 – Topic: Portfolios/Holdings
5. MDDL 2.4 Beta
 - Close out discussion of open points (schedules, anything else??)
 - Action plan to promote to final status
6. Any Open Business – questions, issues, etc.
7. Action Items and Due Dates