FpML at a Glance

Organization of the FpML Standard (“FpML Specification”):

- Tools
  - Training
  - Consulting

- FpML Services
  - Pretrade View
    - (credit limit check, margin quote, clearing eligibility)
  - Legal View
    - (Standard CSA)
  - Confirmation View
    - (execution) (execution advice) (trade change) (clearing) (confirmation)
      (contract negotiation) (allocation) (option exercise/expiry) (maturity) (loan)
  - Transparency View
    - (real-time price discovery/reporting)
  - Reporting View
    - (reporting) (valuation) (portfolio reconciliation) (cash flow matching)
      (large trader) (collateral management)
  - Recordkeeping View
    - (non-public reporting to SDRs)

- Business Processes (Messaging)
  - Business Events
    - Trade
    - Amendment
    - Increase
    - Termination
    - Novation
    - Option Exercise
    - Option Expiry
    - De-clear
    - Withdrawal

- Asset Classes (Products)
  - Asset Classes
    - Rates
    - Credit
    - Equity
    - FX
    - Commodities
    - Securities
    - Loan

- Vocabulary
  - FpML Schema
  - Architecture
  - Coding Schemes
  - Examples

- Foundations
  - W3C Schema
  - XML

Organization of the FpML Schema:

- A view is a version of the schema designed for a specific business application

- Pretrade View Schema
  - requestLimitCheck
  - suspendCredit
  - defineTradeableProduct
  - defineSupportedProduct
  - requestConsent
  - executionAdvice

- Confirmation View Schema
  - requestConfirmationStatus
  - requestExecution
  - positionReport
  - positionActivityReport

- Reporting View Schema
  - requestPositionReport
  - publicExecutionReport

- Transparency View Schema
  - Each view contains a different set of messages
  - Voids developed to address regulatory requirements

- Legal View Schema
  - legalDocument

Anatomy of an FpML Message:

- Structure of a typical FpML message: e.g., requestExecution

- FpML root element. There are many root elements defined in FpML for the different message types and business processes. (see Messaging Framework for full list)

- The header contains standard envelope information used for electronic messaging. Envelope fields vary depending on the base message type

- Additional fields for message correlation i.e., linking successive messages together (response, correction, retraction)

- The payload of the message is determined by choosing one business event (e.g., trade, increase, termination) (The set of available events varies between messages)

- A product can be specified as part of the event. Products are defined for the different asset classes (e.g., IRD, CD, FX) (see Products Framework for full list)

Product representation can be looser or tighter depending on the view (e.g., Confirmation, Reporting)