

# Interest Rate Derivatives (IRD) Products Working Group Charter

## 1. Group Charter

<b>Title of Working Group</b>	Interest Rate Derivatives (IRD) Products
<b>Chair of Working Group</b>	Harry McAllister (BNP Paribas)
<p><b>Mission:</b> To provide review of changes to the IRD part of the standard proposed by other working groups namely:</p> <ol style="list-style-type: none"> <li>1. The Pricing and Risk Working Group</li> <li>2. The Broker Confirmation Working Group</li> </ol> <p>Provide feedback to the SWIFT work on ISO Business Modelling.</p>	
<p><b>Scope:</b> The IRD Working Group will</p> <ul style="list-style-type: none"> <li>• Provide timely feedback on changes / issues raised by other working groups that relate to the IRD part of the standard <ul style="list-style-type: none"> <li>Approve / Disapprove proposed changes</li> <li>Provide product knowledge support for the ISO Business Modelling work.</li> <li>Provide participants for ISO Business Modelling workshop.</li> <li>Look into better support of deals pre and post trade.</li> </ul> </li> <li>• Specific Issues already raised to be reviewed: <ul style="list-style-type: none"> <li>Definition of a relative swap raised by the Pricing and Risk Working Group</li> <li>Issues related to coverage of broker confirmations in FpML</li> <li>Pricing and Risk WG proposals for valuation / calculation details within cashflows</li> <li>Addition of optional adjusted dates to adjustable date type.</li> </ul> </li> </ul>	
<b>Milestones</b>	<b>Date for completion:</b>
TBD	#
<p><b>Meeting Schedule</b> Meetings will be adhoc and as required with initial discussion via the egroup. Expect meetings to be on average every couple of weeks and of 2 hours duration.</p>	

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### Rules of Operation

The working group will adopt the FpML Rules of Operation (Working Group section). These outline best-practices for meetings, managing member participation, reaching group consensus and voting.

### Estimated time commitment from Participants:

Members should be prepared to commit a minimum of 0.5 day per week. Full members must have the agreement and support of their management before signing up to the Working Group.

It is expected that participants will be signing up for action items and proposals, and will generally be participating in discussions during the week. All working group members are expected to align with at least one thread, and actively participate in the work of that thread.

## 2. Chair Contact Information

Chair of Working Group:	Harry McAllister (BNP Paribas)
Chair Email Contact:	<a href="mailto:irdwgchair@fpml.org">irdwgchair@fpml.org</a>