

# Repos and Stock Loans Working Group

## 1. Group Charter

<b>Title of Working Group</b>	FpML Repos and Stock Loans
<b>Chair of Working Group</b>	Sylvain Benoist (JPMorgan)
<b>Mission:</b> Extend FpML to address contractual agreements to repurchase or lend/borrow securities. These are commonly called “repos” and “stock borrow” agreements.	
<b>Scope:</b> Create an FpML product representation for OTC contracts for repurchasing securities and for lending securities. These product representations should be usable for activities such as: <ul style="list-style-type: none"> <li>• Repo confirmation</li> <li>• position and risk reporting</li> <li>• consolidated activity reporting</li> <li>• trade instructions</li> </ul> Interaction with other FpML groups: <ul style="list-style-type: none"> <li>• This group may need to coordinate with the Business Processing working group on activity reporting and trade instructions</li> </ul> Interactions with other standards: <ul style="list-style-type: none"> <li>• There is some overlap in this work with certain ISO 15022 messages. This working group will review the relevant ISO 15022 messages as an input to the product definition.</li> </ul>	
<b>Inputs:</b> <ul style="list-style-type: none"> <li>• JPMorgan proposal for representing repos.</li> <li>• Citco/GEM proposal for representing repos.</li> </ul>	
<b>Skills:</b> The group requires skills in at least the following areas: <ul style="list-style-type: none"> <li>• Repo agreement data content.</li> <li>• Stock loan agreement data content.</li> <li>• ISO 15022 repo message content.</li> </ul>	

## Repos and Stock Loans Working Group

<b>Milestones</b>	<b>Date for completion:</b>
Kick off Group, Review Charter	July, 2006
Review Scope with Standards Committee	August, 2006
Define Requirements	TBD
Define Schema	TBD
Develop Examples and Documentation	TBD
Dissolution of Working Group	TBD

### **Meeting Schedule**

The whole group will meet bi-weekly on a day TBD for 1 hour by telephone conference at a time TBD. Individual threads will schedule additional meetings as needed. A mailing list will be used to manage group communication and to provide an archive of discussions and decisions.

### **Rules of Operation**

The working group operates according to 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 2 days per month. 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. Experience has shown that occasional face-to-face meetings can expedite the process so members should be aware that some travel and full-day meetings might be required.

## **2. Chair Contact Information**

<b>Chair of Working Group:</b>	Sylvain Benoist (JP Morgan)
<b>Chair Email Contact:</b>	<a href="mailto:repowgchair@fpml.org">repowgchair@fpml.org</a>