

14 December 2017

## Joint DAT/ BCBS Qualitative Surveys on incentives to centrally clear

### Cover note for surveys for OTC derivatives dealers and client clearing service providers

As part of the Joint DAT and BCBS qualitative survey on incentives to centrally clear, there are **two survey templates** aimed at different functions or business areas within firms (usually banks) that are typically clearing members: one for **OTC derivatives dealers** and one for **client clearing service providers**.

This is to recognise that, although part of the same firm or group, these functions may be differently affected by, or have different views on, G20 regulatory reforms relating to incentives to centrally clear OTC derivatives. The surveys questions have been structured to allow respondents to reflect the different outlooks and areas of focus for these functions.

Firms are requested to complete all surveys that are relevant to their firm, with may be both surveys, or only one (e.g. if the firm does not offer client clearing). If a firm formerly offered client clearing but no longer does so, we would still welcome a response to the client clearing service provider survey.

We note that a small number of questions are similarly worded in both surveys. These are as follows:

#### *OTC derivatives dealer survey*

- 5a
- 16a
- 21
- 22
- 23b
- 23c
- 25
- 26

#### *Client clearing service provider survey*

- 5a
- 36
- 38a
- 39a
- 41a
- 41b
- 45
- 46

Respondents may wish to coordinate their answers to these questions across the two surveys, but are encouraged not to give the same answer in both surveys if they do not wish to do so, given the desirability of reflecting the differing outlooks on the effects of reforms on those functions.

For further instructions, please refer to the document 'Joint DAT and BCBS Qualitative Surveys on incentives to centrally clear: Instructions for respondents on how to complete surveys'.