



FIA Europe
 ATTN: Stuart Bailey & Nick Briggs
 Level 28, One Canada Square
 Canary Wharf
 London E14 5AB
 UK

26 August 2019

RE: Mandating the population of FIA Execution Source Schema (Tag 1031)

Dear Stuart, Nick,

Thank you for your letter dated August 12th.

We have worked with the FIA and the FIX communities regarding tag 1031 and appreciate the potential efficiencies that its use could provide to the market. Recently, in collaboration with FIA members, we have designed a set of enhancements for our handling of tag 1031 which we believe will encourage adoption of the tag. The enhancements will allow users to configure default values for tag 1031 in accordance with the table below, and will also perform validation on the values populated in the tag. The functionality is scheduled to be released later this year.

	Defaulting Behavior	Over-ride Capability	Otherwise
WebICE	Users can set a Global Default value for all of their activity in User Preferences	Can Over-ride Default on Order-by-Order	Otherwise 'null' value
ICEBlock	Global Default applies to IB trades	Can Over-ride Default on Order-by-Order	Otherwise 'null' value
Order Entry API (FIXOS)	No Defaults available. The field is optional so null values are permitted. If values are provided on order submission, FIX OS will only accept valid values as prescribed in FIA guidance (W, Y, C, G, H, or D). User submission of invalid values will be removed by FIX OS resulting in a null submission. There is no scenario where FIX OS will reject order submission based on tag 1031.	No default behavior supported, so over-ride capability is N/A.	



Considering the limited adoption of Tag 1031 since its introduction, we believe the responsible approach is to monitor the usage subsequent to our release before considering making the tag mandatory for all messages. The ICE Conformance Team is actively following up with Exchange vendors and customers who integrate to our Order Entry API to set up conformance testing sessions in order to obtain compliance with the FIA tag 1031 recommendations. As customers complete development and/or testing activities and subsequently deploy changes to their production environment, we expect compliance with the recommendation to increase over time.

If you have any questions, please contact our Client Integration and API Solutions team at integrate@theice.com.

Sincerely,

A handwritten signature in blue ink that reads "David A. Farrell".

David Farrell
Chief Operating Officer, ICE Futures U.S.