ISO/TC68 Update:

Status of ISO/TC 68 Strategic Review and Restructuring

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Structure of ISO/TC 68 Committees and Groups

Reference Data SC (SC 8)	Information Exchange SC (SC 9)	FinTech Technical Advisory Group (FinTech TAG)	Communications	Standing Groups
• Identifiers, Classifiers, and Codes • Consistency of Data Records and Notations • Reference Models • Data Dictionaries and Repositories • Payment Domain Support • Identification of parties, identification and classification of payments instruments • Financial Instruments Structure and Processes (BIAN)	• Modelling • Financial Messaging • Formats/Syntax • Protocols • Application Program Interfaces (APIs) • Application of Semantics/Ontologies • Mobile Information • Common Definitions and Meanings and re-use Principles • Assessment of Process Reengineering on Opportunities for New Interchange Standards (example e-trade and supply chain finance)	• Emerging, Existing Technologies • Modelling • Message Syntax Languages • Blockchain Technology • Innovation Labs/Incubators • Ontologies and Semantics	• Newsletter • Brochures • Webinars • Speakers • Education • Stakeholder Engagement	Chairman's Advisory Group (CAG) <u>Groups Formed By Resolution</u>: • Standards Advisory Group (SAG) • Strategic Review • ISO 20022 Registration Management Group (ISO 20022 RMG)

Security SC (SC 2)		
-PKI **-Encryption** **-Biometrics**	**-Cryptography** **-PIN** **-Physical Security**	**- ATM/POS** **- Firewalls/Internet Safety** **- Consumer Devices**

Linking Standards

- The Reference Data sub-committee will bring together cross-industry experts to provide a deeper understanding of how particular standards are used and allow input from all sides of the industry on standards that are used by many parts.
- Grouping standards together by type and function rather than by business domain, as the TC was structured, will result in a more coordinated standards coverage, development and review.
- Data elements used in multiple standards, which now are documented with different notations and definitions, can be harmonized.
- This structure also will allow ISO/TC 68 to better assess new standards requests and to promote and coordinate re-use of what currently exists with the ISO/TC 68 library.
- This is where the link is established with the financial messaging standards of ISO/TC 68, which also are proposed to receive focus in the sub-committee for Information Exchange standards.
- To deliver the goal of converging consistent and fit-for-purpose standards to support financial services, the attributes, enumerations and definitions from the data records of the reference data standards should become elements in the ISO 20022 data dictionary and model as a matter of course.
- Establishing and maintaining this consistency will add further value to the ISO 20022 standard as the powerful industry-wide knowledge repository for financial services.

FinTech Technical Advisory Group (FinTech TAG)

- Co-convenors: Nick Cliff, Australia and Stephan Wolf, GLEIF ; Secretary – PJ DiGiammarino, UK
- Member representation – 29 members from Brazil, Denmark, France, Netherlands, Norway, UK and US; ECB, GLEIF and SWIFT as liaisons
- Provide a forum for mutual assistance between the FinTech community and ISO community in carrying out their respective authorities and responsibilities with respect to financial services standards.
- Four workstreams – Distributed Ledger Technology (DLT)/Blockchain, Digital Passport/Digital Identity, Semantics and Data Models and Digital Currencies

Communication Group

- Chair and Secretary – Peter Potgieser, Chair, has been confirmed by ISO/TC 68. ISO/TC 68 Secretary, Janet Busch, will act as Secretary for this sub-group until a dedicated Secretary comes forward for this group.
- Member representation – 6 members from Brazil, Japan, Netherlands, Switzerland, UK
- Draft communications plan in progress.

ISO/TC68 Reference Data Standards Sub-committee (SC 8)

- ISO 6166 International Securities Identification Numbering System (ISIN)
- ISO 10383 Codes for exchanges and market identification (MIC)
- ISO 10962 Classification of Financial Instruments (CFI code)
- ISO 18774 Financial Instrument Short Name (FISN)
- ISO 13616 International bank account number (IBAN)
- ISO 9362 Business Identification Code (BIC)
- ISO 4217 Codes for the representation of currencies and funds
- ISO 17442 Financial Services – Legal Entity Identifier (LEI)
- ISO 8109 Formats of Eurobonds
- ISO 9109 Numbering of certificates
- ISO 20275 Entity Legal Forms (ELF) – awaiting publication May 2017
- Consistent use of notations, data attributes and definition; inclusion of these in ISO 20022 Repository for re-use.
- For Secretariat – Switzerland (SNV); Secretary (SIX Group Switzerland)
- For Subcommittee Chair – Mr. Arno Wilhelm

ISO/TC68 Information Exchange Standards Sub-committee (SC 9)

- ISO 8583 Financial transaction card originated messages
- ISO 18245 Retail financial services – Merchant category codes
- ISO 11649 Structured creditor reference to remittance information
- ISO 15022 Data Field Dictionary
- ISO 20022 Universal financial industry message scheme
- ISO 8532 Format for transmission of certificate numbers
- ISO 9144 Optical character recognition and line – Position and structure
- ISO 1004 Information processing - Magnetic ink character recognition
- ISO 22307 Privacy impact assessment
- ISO 12812 Mobile Financial Services – awaiting publication

For Secretariat - France, Association française de normalization (AFNOR)

For Subcommittee Chair – Mr. Patrice Hertzog

Still TO DO

- For the Cards Domain, disposition of ISO TC 68/SC7/TG1

Decision on proposals regarding how TG1 could be structured.

Must cover three responsibilities:

  - The maintenance of the ISO 8583 standard for the ISO 8583 Acquirer-to-Issuer messages which includes the role of Maintenance Management Group (MMG) for ISO 8583.
  - The registration and maintenance for the ISO 18245 Merchant Category Codes standard, providing the role of Registration and Maintenance Management Group (RMMG) for ISO 18245.
  - Official submitter for ATICA messages for the development and maintenance of ISO 20022 Acquirer-to-Issuer message specification and responsibility for strategic issues related to ISO 20022 adoption for cards.

- Discuss disbandment of existing ISO/TC 68 sub-committee SC 4, Securities and Related Financial Instruments
- Discuss disbandment of existing ISO/TC 68 sub-committee SC 7, Core Banking (Payments and Cards)

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