ISO 20022 – Introducing the Application Programming Interface Standards Evaluation Group (APISEG)

The Application Programming Interface Standards Evaluation Group (APISEG) is being created by the ISO 20022 Registration Management Group (RMG) as a permanent ISO 20022 registration body. Its main purpose is to support the registration, development and maintenance processes of ISO 20022 API resources that are detailed in the ISO 20022 registration procedures available on ISO20022.org. The APISEG welcomes experts willing to contribute.

Originally conceived as a work group of the Payment Standards Evaluation Group tasked with reviewing an increased number of payment related business justifications linked with API development, the work group quickly identified a standardisation opportunity which was broader than the payments domain.

Based upon the work group’s experience, many of whom were already using API resources derived from ISO 20022 message components, the opportunity of standardising the API resources presented itself, by representing data models that a service provider exposes to its clients via API methods. Standardised ISO 20022 business elements are reused as much as possible to model the business content of the data model. Standardised API Resources can be used to ease the integration of the APIs for the API consumer with other standardised (API) services.

In the same way, despite recognizing the benefits of standardised API contracts, the work group acknowledged that the API calls that manage the resources (read, change, create, etc.) were outside of the current ISO 20022 registration governance and therefore were considered outside of the immediate scope of this standardisation opportunity.

The API work group have developed procedures together with a governance proposal which describe how any organisation wishing to develop ISO 20022 compliant resources could register their new API resources, or maintain existing ones. API resource development requests are already being accepted and processed according to these procedures.

The registration process of ISO 20022 compliant resources is aimed to address requirements for an API development environment, where developers can design and maintain their resources and APIs at their own pace, based on official ISO 20022 resources. In this way, interoperability is guaranteed, whilst the management of APIs is kept extremely flexible.

Following agreement from the ISO 20022 Registration Management Group to proceed with a Proof of Concept, the work group evaluated the process and a joint submission for a set of Access to Account resources. With the outcome reported back to the Registration Management Group with a further recommendation to formalise a dedicated API Standard Evaluation Group. API development, of course, involves each of the existing business domains which will be informed during the process. But it was clear there is a nuance between messaging and API development, justifying the need for a dedicated Standard Evaluation Group.
As a significant progression, the business Standards Evaluation Groups can now assess any considerations an API resource submission may have on existing messaging components. Whilst API developers can work in an agile way using a standardised set of ISO 20022 resources define in an ISO 20022 repository.

Further details on the registration process are available as part of the maintenance page of ISO22022.org. If you are interested in contributing to the APISEG, please contact the ISO 20022 Registration Authority, iso20022ra@iso20022.org.

This article was prepared by Neil Buchan, Acting Lead, API work group.