

Dear Committee Member,

TC 68’s Communications Group (SG 4) would like to alert you to:

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### 1. RECENT LEADERSHIP CHANGES

- On 24 April 2023, Lauren Jones (UK) was approved by ballot (Resolution 23/581) to serve as Chair-Elect of ISO/TC 68/SC 2 (Financial services, Security). Her term begins 1 January 2024.

### 2. LEADERSHIP OPPORTUNITIES

- ISO/TC 68/AG 2 (Standards Advisory Group, SAG) is seeking a public sector Co-Convenor to join the private sector Co-Convenor. The private sector Co-Convenor is Karla McKenna. The public sector Co-Convenor works with the private sector Co-Convenor and SAG Secretary to: (1) plan the agendas for the SAG’s monthly calls, (2) lead the SAG’s monthly calls, (3) manage the drafting of responses to consultations to which the SAG will respond, (4) represent TC 68 at calls or in-person meetings, as requested by the public sector and other significant stakeholder groups, and (5) engage TC 68 subject matter experts and advisory group and working group convenors to obtain their expertise in the drafting of responses and their attendance at the above-mentioned calls or in-person meetings. If you are interested in serving, please contact Janet Busch (Committee Manager, ISO/TC 68) at [janet.busch@x9.org](mailto:janet.busch@x9.org).

### 3. CALL FOR PARTICIPANTS

- This is a continued call. The leadership of the ISO 20022 Registration Management Group (RMG) has issued a call for participation to the ISO 20022 Trade Finance Standards Evaluation Group (Trade Finance SEG) for the purpose of validating a proposed API Resource for Bank Guarantees in the Trade Finance space and with a view to support ongoing development of digital trade finance messages and API resources. A call for leaders (Convenor and Vice Convenor) to lead this new phase of development is also in place.

As background, the current ISO 20022 repository includes more than 750 ISO 20022 compliant messages across 5 business areas (Payments, Securities, Cards, FX and Trade Finance), where the Payments Clearing and Settlement messages (such as the pacs.008 and pacs.009) are being adopted by many Payment Market Infrastructures and its users (e.g., Target 2) and Swift CBPR+ for use in the Cross Border Payments space. Many SWIFT MT messages have their equivalent of an ISO 20022 message, where an ISO 20022 message for bank guarantees (MT798) are known as tsin.005 and tsrv.001 messages.

SWIFT on behalf of its user community has recently submitted a request into the ISO 20022 Registration process to develop an API Resource (business description of the required API) for Bank Guarantees by leveraging on components of the ISO 20022 equivalent of a MT798 and by enriching the current ISO 20022 data dictionary.

The output of this process (a draft API Resource) needs to be validated by business practitioners with interest to potentially use the proposed API resource in the future. This is an opportunity to ensure that the proposed API Resource are valid, can be widely used without any unreasonable constraints from a business perspective.

If you are interested in participating in this group or if you have any questions, please inform the RMG Secretary at [iso20022RMG\\_Secretary@savemeri.org](mailto:iso20022RMG_Secretary@savemeri.org) by 30 April 2023.

Please feel free to disseminate this call for participation or refer a person to the RMG Secretary.

#### 4. RECENT STANDARDS ACTIVITY

##### [ISO/TC 68/SC 2 Financial Services, Security](#)

###### *Open ballots:*

- CIB to change the Project Leader for ISO 13491-1 *Financial services — Secure cryptographic devices (retail) — Part 1: Concepts, requirements and evaluation methods* – (WG 13) – **deadline 19 May 2023.**
- ISO/IEC PWI 13133 *Security reference model for digital currency hardware wallet* - New Work Item Proposal (ISO and ISO/IEC JTC 1) - **deadline 28 June 2023.**
- Systematic Review for ISO 21188:2018 (Ed 2) *Public key infrastructure for financial services — Practices and policy framework* - (WG 8) - **deadline 2 September 2023.** Every five years after a standard has been published (whether the original standard or the amended or revised standard) the committee that developed the standard will decide if it is still fit for purpose or not, in the market. The standard can be amended or revised (if changes need to be made), 'confirmed' (if no changes are required) or, if it is completely out-of-date, it can be withdrawn.

###### *Due to go out for ballot:*

- ISO 20038 Amd 1 *Banking and related financial services — Key wrap using AES* - (WG 11) - CIB to change from an amendment to a revision - 15 March 2023 - Approved 100% and now waiting for the DIS ballot to be circulated.

*Recently closed ballots:*

- ISO/DIS 5201 *Financial services — Code-scanning payment security* – (WG 19) - in preparation for a second DIS ballot and request for a 9-month extension - Approved 100%.
- CIB – ISO/TC 68 Resolution 23/581 - Approval of Lauren Jones (UK) to serve as Chair-Elect of TC 68/SC 2 - to begin term as SC 2 Chair on 1 January 2024 - Approved.
- CIB to 'skip' the CD for ISO 9564-1 *Financial services — Personal Identification Number (PIN) management and security — Part 1: Basic principles and requirements for PINs in card-based systems* - Approved. (See CIB, below.)
- CIB to request changes to the development of ISO 9564-1 *Financial services — Personal Identification Number (PIN) management and security — Part 1: Basic principles and requirements for PINs in card-based systems* - Approved. Because ISO/TC 68/SC 2/WG 13 (Security in Retail Banking) now believes that significant further work is required on ISO 9564-1, it will not be possible to progress the draft standard to the DIS ballot before the ISO deadline. The proposal is to abandon this project now and to cancel the CIB to 'skip' the Committee Draft (CD) consultation stage - Approved.

*Recently sent for publication:*

- ISO/TS 23526 *Security aspects for digital currencies* - (WG 17) - approved (with negative votes from China, Japan, Switzerland) - now waiting for publication.

*Recently published:*

- ISO 19092:2023 *Financial services — Biometrics — Security framework* - (WG 13) - Published on 1 March 2023.

**Background on ISO 19092:2023** – Retail transaction authentication using card- and PIN-based technologies has historically been central to the protection of retail electronic transactions. However, the advent of new technologies and the evolution of old technologies has introduced the possibility of using personal biometrics as an alternative or supplementary method of transaction authentication. Biometrics as a mechanism for recognizing individuals includes the use of fingerprints and iris and facial images. The wide use of a biometric system with the public depends on a number of factors:

- convenience and ease of use,
- level of appropriate security,
- performance, and
- non-invasiveness.

ISO 19092:2023 provides security guidelines for the integration of biometrics into the retail payment sector using card or other technologies in the financial industry from component to system level and includes recommendations regarding compliance verification. It introduces the most common types of biometric technologies and addresses issues concerning their application; also, it describes representative architectures for the implementation of biometric authentication and associated minimum control objectives.

The following are within the scope of ISO 19092:2023:

- use of biometrics for the purpose of:
  - verification of a claimed identity,
  - identification of an individual,
  - biometric authentication threats, vulnerabilities and controls,
  - validation of credentials presented at enrolment to support authentication,
  - management of biometric information across its life cycle, comprising enrolment, transmission and storage, verification, identification and termination processes,
  - security requirements for hardware used in conjunction with biometric capture and biometric data processing, and
  - biometric authentication architectures and associated security requirements.

The following are not within the scope of ISO 19092:2023:

- detailed specifications for data collection, feature extraction and comparison of biometric data and the biometric decision-making process, and
- use of biometric technology for non-financial transaction applications, such as physical or logical system access control.

Nonetheless, the guidelines set out in ISO 19092:2023 do not guarantee that a particular implementation will be secure against all threats. It is the responsibility of the financial institutions deploying such technology, via their security risk management processes, to ensure adequate controls are in place to mitigate threats in accordance with institutional policy.

- ISO/TR 24374:2023 *Information technology — Security techniques — DLT and Blockchain for Financial Services* - (WG 8) - Published on 18 April 2023.

A Technical Report (TR) contains information of a different kind from that of an International Standard (IS) or Technical Specification (TS). A TR may include data obtained from a survey, for example, or from an informative report, or information of the perceived “state of the art.”

**Background on ISO/TR 24374:2023** – Even though DLT/Blockchain-based solutions are at a relatively early stage of adoption and significant challenges remain, they hold the potential for major opportunities across several sectors.

While the financial sector has shown widespread early interest in DLT/Blockchain, other public and private sector organisations that rely on the keeping of records and management of secure transactions also benefit. DLT/Blockchain also provide opportunities in the healthcare, pharmaceutical, creative, and food sectors.

In light of the growing interest in DLT/Blockchain, standardisation efforts have gathered momentum, particularly with the establishment of ISO/TC 307 (Blockchain and Distributed Ledger Technologies).

ISO/TR 24374:2023 states:

- the essential part of key lifecycle management for blockchain is similar to an ordinary PKI type system, and
- some blockchain applications do not have the revocation process for the key pair. In such cases different type of key management process is needed.

Consideration of the major implications and the impact that DLT/Blockchain will have on current PKI implementations for financial services is essential to minimise any potential disruption.

ISO/TR 24374:2023 describes the management of cryptographic keys in a blockchain, or distributed system used in the financial sector.

The objective of ISO/TR 24374:2023 is to consider the impact of different types of key management processes that are required for PKI implementations in DLT/Blockchain projects.

#### *Other noteworthy activity:*

- ISO/TC 68/SC 2/CAG Chair's Advisory Group recently participated in the ISO/TC 68 review of TC 68 standards relevant for digital currency processes. ISO/TC 68/AG 5 Digital Currencies is now evaluating the findings of the reviews performed by the three subcommittees of TC 68.
- ISO/WD TS 9546 *Guidelines for security framework of information systems of TPP services* was sent to ISO to circulate the Committee Draft (CD) consultation on 20 April 2023.
- ISO/CD 13491-1 *Financial services — Secure cryptographic devices (retail) — Part 1: Concepts, requirements and evaluation methods* - (WG 13) - approved with only comments from Japan - waiting for the DIS documents from the working group (ISO's deadline for the DIS is 19 July 2023 otherwise the project will be cancelled).
- Registration for the 43<sup>rd</sup> plenary meeting of SC 2 in Sydney, Australia on 22 May 2023 is still open: <https://sd.iso.org/meetings/122363>. Registration closes on 8 May. Members who have yet to submit their report for SC 2 plenary are kindly asked to submit it.

#### [ISO/TC 68/SC 8 Reference Data for Financial Services](#)

#### *Open ballots:*

- SC 8/SG 5 Digital wallet identification - Study the results and disbandment of SG 5 - **deadline 16 May 2023**.
- New Advisory Group with the purpose to act as a coordination group that can examine and communicate the impacts that the CFI, FISN, UPI, ISIN, and DTI standards have on each other - **deadline 16 May 2023**.
- ISO/CD 17442-3 *Financial services — Legal entity identifier (LEI) — Part 3: verifiable LEIs (vLEIs)* - **deadline 23 May 2023**.
- Systematic Review of ISO 9019 *Securities — Numbering of certificates* - **deadline 4 June 2023**.
- Systematic Review of ISO 10383 *Securities and related financial instruments — Codes for exchanges and market identification (MIC)* - **deadline June 4, 2023**.

*Due to go out for ballot:*

- None.

*Recently closed ballots:*

- The Maintenance Agency for the Official Organizational Role code (ISO 5009:2022) approved the first code list which will be published shortly. The first version of the OOR code list contains information from 89 jurisdictions from 32 countries; it has a total of 2,130 roles for 247 legal forms (excluding double entries for multilingual countries).

*Recently sent for publication:*

- None.

*Recently published:*

- None.

*Other noteworthy activity:*

- SC 8/WG 3 – ISO/AWI 24165 *Digital token identifier (DTI) — Registration, assignment and structure* revision. WG 3 is working towards a Committee Draft (CD).
- SC 8/WG 7 – ISO/AWI 24366-2 *Financial services — Natural person identifier (NPI) — Part 2: Natural person identifier lifecycle operation and management*. Due to various reasons, the working group came to the conclusion that the way forward for the group needs to be changed. The group is drafting a recommendation to be presented to SC 8 at its upcoming plenary meeting in Sydney. That recommendation will be to change the current work item from developing an International Standard (IS) to developing a Technical Report (TR). By doing so, the valuable work that has been accomplished by the group to date will not be lost; rather, it will be memorized, and SC 8 can decide later what to do after the TR is completed.

- SC 8/WG 10 – ISO/AWI 18774 *Securities and related financial instruments — Financial Instrument Short Name (FISN)* revision. WG 10 is working towards finalizing the Committee Draft (CD).
- ISO 5009 *Financial services — Official organizational roles (OOR) — Scheme for official organizational roles*. A new webpage has been added to the Global Legal Entity Identifier Foundation (GLEIF) website describing ISO 5009 and the soon-to-be-published list of OOR codes. The webpage can be accessed at [ISO 5009: Official Organizational Roles Code List](#).
- Meeting reports and agenda of the 8<sup>th</sup> plenary meeting of SC 8, which will be held on 25 May 2023 in Sydney, Australia, was sent out beginning April. Registration is still open until May 11: <https://sd.iso.org/meetings/121813>. Country and liaison reports can still be submitted.

### [ISO/TC 68/SC 9 Information Exchange for Financial Services](#)

#### *Open ballots:*

- Systematic Review of ISO/TS 23029:2020 *Web-service-based application programming interface (WAPI) in financial services* - **deadline 4 June 2023**.
- Systematic Review of ISO 8532:1995 (Ed 2, vers 5) *Securities — Format for transmission of certificate numbers* - **deadline 4 June 2023**.

#### *Due to go out for ballot:*

- DIS ballot - Financial services — Specification of QR-codes for mobile (instant) credit transfers- (EPC Fast-track).
- DTR ballot - ISO 20022 semantic models — Part 2: OWL Representation of the ISO 20022 Metamodel and e-Repository - (WG 1).

#### *Recently closed ballots:*

- None.

#### *Recently published:*

- None.

#### *Recently sent for publication:*

- ISO 8583 (Ed 3) *Financial transaction card originated messages — Interchange message specifications* - (WG 3).

#### *Other noteworthy activity:*

- Registration for the 8<sup>th</sup> plenary meeting of SC 9 in Sydney, Australia on 24 May 2023 is still open: <https://sd.iso.org/meetings/122976>. Registration closes on 10 May. Members who

have yet to submit their report for SC 9 plenary are kindly asked to submit it. Report templates are available [here](#).

### [ISO 20022 Registration Management Group \(RMG\)](#)

- Registration for the ISO 20022 RMG plenary meeting on 23 May 2023 in Sydney, Australia (with Zoom participation) is only possible via email to the RMG Secretary at [iso20022RMG\\_Secretary@savemeri.org](mailto:iso20022RMG_Secretary@savemeri.org). Members can still register for the meeting and submit their reports up till 16 May 2023.
- Information on the status of business justifications and maintenance change request submissions can be found on the ISO 20022 website [here](#).

## 5. INFORMATIVE WEBINARS

### *Upcoming webinars:*

- **Topic:** ISO/TC 68 was approached by the Ukraine mirror committee to TC 68 regarding their interest in adopting TC 68-based standards. TC 68 agreed to provide four one-hour overviews of TC 68 standards, including the standards under Subcommittee 2 (SC 2), Subcommittee 8 (SC 8) and Subcommittee 9 (SC 9), and the ISO 20022 Registration Management Group. The overviews will also focus on the direction of TC 68 and its subcommittees and groups, as well as other aspects of TC 68.

**Date:** TBD. Tentative dates of the four webinars: 8 May, 6 June, 20 June and 10 July.

**Webinar registration and access details:** Will be made available to TC 68 members.

### *Recent webinar:*

- **Date:** 21 March 2023

**Topic:** Aadhaar, citizen digital ID program of India

**Title:** “An Overview of Aadhaar”

**Speakers:** Unique Identity Authority of India (UIDAI) and Bureau of Indian Standards (BIS)

**Recording:** [https://drive.google.com/file/d/1mFYB7ArE1mWHn7NFy\\_aCNRh7gw95sktm/view?usp=sharing](https://drive.google.com/file/d/1mFYB7ArE1mWHn7NFy_aCNRh7gw95sktm/view?usp=sharing)

**Description:** Aadhaar is the largest citizen ID system in the world containing the identities of over 1.35 billion Indian citizens and residents. Aadhaar users can interact with an increasing range of Indian government and industry digital services, which is gradually increasing societal, digital and financial inclusion. This presentation addressed the following questions:

- What is Aadhaar and what is it for? What are some of its parameters?
- How is Aadhaar used for government and business purposes, particularly for legal entities involved in contracts, payments, supply chains, and logistics?
- How is Aadhaar used by citizens and residents interacting with government and accessing government services?

- How is Aadhaar used by consumers, typically for retail and online activities?
- What are some of the challenges Aadhaar faces, particularly due to its size and the need to reach every part of Indian society for societal inclusion?
- What is the relevance of Aadhaar to standards of ISO/TC 68 for reasons of mutual interest?

## 6. UPCOMING MEETINGS

- **22-26 May 2023** – ISO/TC 68 plenary meetings will be held in Sydney, Australia, as follows:
  - 22 May 2023 – ISO/TC 68/SC 2, Financial Services, Security
  - 23 May 2023 – ISO 20022 Registration Management Group (RMG)
  - 24 May 2023 – ISO/TC 68/SC 9, Information Exchange for Financial Services
  - 25 May 2023 – ISO/TC 68/SC 8, Reference Data for Financial Services
  - 26 May 2023 – ISO/TC 68, Financial Services

A virtual option will be available to persons who are not able to participate in person.

### Important Deadlines

The deadline for submitting the reports that will be presented at the plenary meetings was 24 March 2023, but reports are still being accepted. The deadlines for registering to attend the meetings are:

- 08 May 2023 – ISO/TC 68/SC 2
- 09 May 2023 – ISO 20022 RMG
- 10 May 2023 – ISO/TC 68/SC 9
- 11 May 2023 – ISO/TC 68/SC 8
- 12 May 2023 – ISO/TC 68

To register, go to “Meetings” via the [ISO Portal](#).

ISO 20022 RMG is a partner organization to TC 68 and TC 68/SC 9, but it does not have a site location in the ISO Portal. Therefore, registration for the RMG meeting of 23 May is only possible via email to the RMG Secretary at [iso20022RMG\\_Secretary@savemeri.org](mailto:iso20022RMG_Secretary@savemeri.org).

## 7. FEATURED TOPIC – “The 2023 Plenary Meetings of ISO/TC 68” (Jim Northey, ISO/TC 68 Chair)

The time of our next ISO/TC 68 plenary week is upon us already. Our 2022 plenary was successfully held in Oslo, Norway in November. We are now moving back to our normal annual plenary cycle that occurs during the month of May. Our host this year is AusPayNet (Australian Payments Network). Our thanks go to Paul Creswick, who has played a key role in organizing the plenary meetings. The meetings will take place in Sydney, Australia, from May 22 to May 26. Due to the proximity to our last plenary and travel issues faced by participants, we will provide remote participation. We have chosen to vary the order of the meetings this year as follows:

- Monday, 22 May – ISO/TC 68/SC 2, Financial Services, Security
- Tuesday, 23 May – ISO 20022 Registration Management Group (RMG)
- Wednesday, 24 May – ISO/TC 68/SC 9, Information Exchange for Financial Services

One item that will be discussed is the ISO 18245 Maintenance Agency membership and procedures, following some controversy emanating from the U.S. regarding a merchant code.

- Thursday, 25 May – ISO/TC 68/SC 8, Reference Data for Financial Services
- Friday, 26 May – ISO/TC 68, Financial Services.

Several key items will be discussed in the ISO/TC 68 plenary meeting including:

- Proposal for commencement of work in artificial intelligence for financial services in conjunction with ISO/IEC JTC 1/SC 42 Artificial Intelligence.
- A series of proposals from ISO/TC 68/AG 5 Digital Currencies, following an extensive ISO/TC 68 analysis of existing TC 68 standards and their applicability to digital currencies.
- A proposal from ISO/TC 307 Blockchain and Distributed Ledger Technologies for a joint working group in the area of digital currencies.
- The Strategic Leadership Group (SLG) of ISO/TC 68 reviewed the outcome of the ballot regarding the Preponderance of Influence Policy. The policy was accepted via ballot by TC 68 members. The SLG found no reason to overturn the ballot decision. The Preponderance of Influence Policy will be shared with ISO Central Secretariat.

Unfortunately, due to personal reasons, I will be unable to travel in person to Australia, which is quite unfortunate for me as this may have been the only opportunity this old person would have been able to get to visit some distant Cornish cousins and meet with folks locally in Sydney who have worked with FIX Protocol and ISO for many years. Corby Dear, Chair of ASC X9, per U.S. TAG practices, has agreed to convene the meeting in my absence on site. I plan to attend our meetings remotely, to the fullest extent I am able.

## 8. REQUEST FOR NEWS ITEMS & ARTICLES

If you have content you think would be useful to present in future newsletters or post to TC 68's [website](#) or [LinkedIn](#) page, please kindly send that content to the Communications Group at [tc68com@fintechstandards.net](mailto:tc68com@fintechstandards.net) or the Group's Convenor, Paul D'Amico, at [paul.d'amico@ofr.treasury.gov](mailto:paul.d'amico@ofr.treasury.gov). Also, if you are interested in joining the Communications Group, please contact us. **We need your help and participation!**

Thank you.

The ISO/TC 68 Communications Group (ISO/TC 68/SG 4)