

Dear Committee Member,

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

1. Recent leadership changes
2. Leadership opportunities
3. Call for participants
4. Recent standards activity
5. Fintech TAG Speaker Series
6. Upcoming events
7. Request for articles and news items

1. RECENT LEADERSHIP CHANGES

- None.

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.

3. CALL FOR PARTICIPANTS

- The leadership of the ISO 20022 Registration Management Group (RMG) has issued a call for participation in a work group to propose a process towards developing a generic ISO 20022 method for the exchange of secure information (signing or encryption or anything else) by working on a proposal to develop a "Signed Information and Digital Certificate Notification Message". Participation from ISO/TC 68/SC 2 and SC 9 are especially sought, as the RMG seeks input as to what ISO security features are available or currently under consideration in the context of transport and exchange of data. There is further scope to ensure that the proposed process could apply to a broader set of business and functional domains that cross over other areas. If you are interested in participating in this work group or if you have any questions, please inform the RMG Secretary at iso20022RMG_Secretary@savemeri.org by 28 February.

4. RECENT STANDARDS ACTIVITY

ISO/TC 68/SC 2 Financial Services, Security

Open ballots:

- Call for a liaison representative for ISO/IEC JTC 1/SC 41 *Internet of things and digital twin* - only one person provided a curriculum vitae - **deadline 1 March 2023**.
- ISO 20038:2017 *Banking and related financial services — Key wrap using AES* (Systematic Review) - (WG 8) - **deadline 4 March 2023**.
- ISO 20038 Amd 1 *Banking and related financial services — Key wrap using AES* - (WG 11) - Committee Internal Ballot (CIB) to change from an amendment to a revision – **15 March 2023**.

Due to go out for ballot:

- None.

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 will be circulated soon.
- ISO NP 9564-5 *Financial services — Personal Identification Number (PIN) management and security — Part 5: Methods for the generation, change and verification of PINs using 16-byte block ciphers* - (WG 13) - approved 100% - WG 13 will now proceed with developing the Working Draft standard.
- ISO/TC 68/SC 2 – Establishment of Chair Advisory Group (CAG) - approved 100% - the CAG's first project is to review TC 68/SC 2 standards that are relevant to digital currency processes.
- ISO/CD 13491-1 *Financial services — Secure cryptographic devices (retail) — Part 1: Concepts, requirements and evaluation methods* - (WG 13) – approved with comments only from Japan.

Recently sent for publication:

- ISO/FDIS 19092 *Financial services — Biometrics — Security framework* - (WG 13) - FDIS ballot - 100% approved - now waiting for publication.
- ISO/TS 23526 *Security aspects for digital currencies* - (WG 17) - approved (with negative votes from China, Japan, Switzerland) - now waiting for publication.
- ISO/TR 24374 *Information technology — Security techniques — DLT and Blockchain for Financial Services* - (WG 8) - 100% approved - now waiting for publication.

Recently published:

- ISO 11568 *Financial services — Key management (retail)* – (WG 13) - published on 16 February 2023. **Background on ISO 11568:** Retail financial transactions are often transmitted over potentially non-secure channels, which if exploited, may result in fraud. The vast range in value and volume of such transactions exposes participants to severe risks, which may be uninsurable. To protect against these risks, many institutions are employing encryption. The

encryption algorithms used are in the public domain. The security and reliability of any process based on these algorithms is directly dependent on the protection afforded to secrets called cryptographic keys.

This standard describes requirements and procedures for the secure management of cryptographic keys used to protect information in a retail financial services environment (e.g., in messages between a card acceptor and an acquirer). Typical services in the retail financial services domain include point-of-sale (POS) debit and credit authorizations and automated teller machine (ATM) transactions.

The standard covers all methods (manual, automated, or any combination thereof) for management of keying material used for financial services such as POS or ATM transactions, messages between terminals and financial institutions, and interchange messages between acquirers, switches and card Issuers.

The minimum requirements for the management of keying material are specified, and key storage and all phases of the key management life cycle, including the generation, distribution, utilization, archiving, replacement and destruction of the keying material are addressed.

Requirements related to the following concepts are included:

- key separation
- key substitution prevention
- key identification
- key synchronization
- key integrity
- key confidentiality
- key logging and auditing
- key compromise detection

Requirements associated with hardware used to manage keys have also been included in this standard.

This new version of ISO 11568 merges and updates the previous version of ISO 11568 Parts 1, 2, and 4 with significant contributions from ANSI X9.24 Parts 1, 2, and 3.

Notable Changes:

- Combined all parts into single standard
- Fixed key is no longer included in the permissible methods of transaction key management
- Required key replacement policy
- Removed cleartext key injection

- ISO 13491-2 *Financial services — Secure cryptographic devices (retail) — Part 2: Security compliance checklists for devices used in financial transactions* – (WG 13) - published on 10 January 2023. **Background on ISO 13491-2:** This standard specifies both the physical and logical characteristics and the management of the secure cryptographic devices (SCDs) used to protect messages, cryptographic keys and other sensitive information used in a retail financial services environment. The security of retail financial services is largely dependent upon the security of these cryptographic devices.

Security requirements are based upon the premise that computer files can be accessed and manipulated, communication lines can be “tapped” and authorized data or control inputs in a system device can be replaced with unauthorized inputs. While certain cryptographic devices (e.g., host security modules) reside in relatively high-security processing centres, a large proportion of cryptographic devices used in retail financial services (e.g., PIN entry devices) now reside in non-secure environments. Therefore, when PINs, MACs, cryptographic keys and other sensitive data are processed in these devices, there is a risk that the devices can be tampered with or otherwise compromised to disclose or modify such data. The risk of financial loss can be reduced through the appropriate use of cryptographic devices that have proper physical and logical security characteristics and are properly managed. To ensure that SCDs have the proper physical and logical security, they require evaluation.

This standard provides the security compliance checklists for evaluating SCDs used in financial services systems in accordance with ISO 13491-1. Other evaluation frameworks exist and can be appropriate for formal security evaluations (e.g., ISO/IEC 15408-1, ISO/IEC 15408-2, ISO/IEC 15408-3 and ISO/IEC 19790) but are outside the scope of this document. Appropriate device characteristics are necessary to ensure that the device has the proper operational capabilities and provides adequate protection for the data it contains. Appropriate device management is necessary to ensure that the device is legitimate, that it has not been modified in an unauthorized manner (e.g., by “bugging”) and that any sensitive data placed within the device (e.g., cryptographic keys) have not been subject to disclosure or change. Absolute security is not practically achievable. Cryptographic security depends upon each life cycle phase of the SCD and the complementary combination of appropriate device management procedures and secure cryptographic characteristics. These management procedures implement preventive measures to reduce the opportunity for a breach of cryptographic device security. These measures aim for a high probability of detection of any illicit access to sensitive or confidential data in the event that device characteristics fail to prevent or detect the security compromise.

Integrated circuit (IC) payment cards are subject to the requirements identified in the standard up until the time of issue, after which they are to be regarded as a “personal” device and outside of the scope of this standard.

Other noteworthy activity:

- ISO/CD 9564-1 *Financial services — Personal Identification Number (PIN) management and security — Part 1: Basic principles and requirements for PINs in card-based systems* - waiting for the DIS documents from the Working Group.
- The 43rd plenary meeting of SC 2 will be held on 22 May 2023 in Sydney, Australia. Registration is open: <https://sd.iso.org/meetings/122363>. Registration closes on 8 May. The deadline for Country, Liaison and Working Group reports is **24 March**.

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

Open ballots:

- 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:

- None.

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*. WG 7 is working towards a Working Draft. The WG 7 Convenor, Patrick Curry, is looking for counter fraud specialists in the identification and authentication area. Any expertise in this area that can be added to the working group would be very much welcome.
- SC 8/WG 10 – ISO/AWI 18774 *Securities and related financial instruments — Financial Instrument Short Name (FISN)* revision. WG 10 is working towards a Committee Draft (CD).
- SC 8/WG 11 – ISO/AWI 17442-3 *Financial services — Legal Entity Identifier (LEI) — Part: verifiable LEIs (vLEIs)*. WG 11 held kick-off meeting on 16 February. Committee Draft (CD) ballot is expected shortly.

- ISO 5009 *Financial services — Official organizational roles (OOR) — Scheme for official organizational roles*. Set-up of GLEIF Maintenance Agency (MA) was finalized. MA has been kicked-off. First list with official organizational roles will be shared in first quarter of 2023.
- Activities have started for the 8th plenary meeting of SC 8, which will be held on 25 May 2023 in Sydney, Australia. Registration is open: <https://sd.iso.org/meetings/121813>. Registration closes on 11 May. The deadline for Country, Liaison and Working Group reports is **24 March**.

ISO/TC 68/SC 9 Information Exchange for Financial Services

Open ballots:

- Systematic Review of ISO 15022-2:1999 (vers 5) *Securities — Scheme for messages (Data Field Dictionary) — Part 2: Maintenance of the Data Field Dictionary and Catalogue of Messages* - **deadline 4 March 2023**.
- Systematic Review of ISO 15022-1:1999 (vers 5) *Securities — Scheme for messages (Data Field Dictionary) — Part 1: Data field and message design rules and guidelines* - **deadline 4 March 2023**.
- 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).

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 8th plenary meeting of SC 9 in Sydney, Australia on 24 May 2023 is open: <https://sd.iso.org/meetings/122976>. Registration closes on 10 March. SC 9 members are kindly asked to submit their reports by **24 March**. Report templates are available [here](#).
- A Committee Internal Ballot (CIB) is currently open at the TC 68 level on the nomination of Pierre Epailard as Chair of SC 9.

ISO 20022 Registration Management Group (RMG)

- The ISO 20022 RMG held an interim plenary meeting by Zoom on 21 February 2023. During this meeting, the creation of the API Resources Standards Evaluation Group (API SEG) was formally approved. Also, the participants were asked to provide feedback on the proposed direction of enhancing repository access as well as the overall registration process. Now, the RMG is exploring areas that require advance preparation prior to receiving Business Justifications and Change Requests. These areas currently include central bank digital currencies, digital assets, new payment methods, identity, and retail foreign exchange. These areas are subject to community suggestions going forward.
- The ISO 20022 RMG will hold its plenary meeting on 9 May 2023 in Sydney, Australia. Registration for the RMG meeting is only possible via email to the RMG Secretary at iso20022RMG_Secretary@savemeri.org.
- Information on the status of business justifications and maintenance change request submissions can be found on the ISO 20022 website [here](#).

5. FINTECH TAG SPEAKER SERIES

- No speaker events are currently scheduled.

6. UPCOMING EVENTS

- **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 is 24 March 2023. Also, the deadlines for registering to attend the plenary meetings are:

- 8 May 2023 – ISO/TC 68/SC 2

- 9 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](#).

Note: 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 9 May is only possible via email to the RMG Secretary at iso20022RMG_Secretary@savemeri.org.

7. REQUEST FOR ARTICLES & NEWS ITEMS

If you have content you think would be useful to post to TC68’s [website](#) or [LinkedIn](#), please send this material to the Communications Group at tc68com@fintechstandards.net or the Group’s Convenor, Paul D’Amico, at paul.d’amico@ofr.treasury.gov. Also, if you would like to join 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)