

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. Updates on select ISO/TC 68 resolutions agreed in Oslo, Norway
5. Recent standards activity
6. Informative webinars
7. Upcoming meetings
8. Featured topic – “What is the ISO-IEC-ITU-UNECE MoU/MG and why is ISO/TC 68 involved?”
9. Request for articles and news items

1. RECENT LEADERSHIP CHANGES

- On 11 March 2023, Pierre Epailard (France; AFNOR) was approved by ballot (ISO/TC 68 Resolution 23/580) to serve as the Chair of ISO/TC 68/SC 9 (Information exchange for financial services) for a two-year term (until the end of 2025). ISO/TC 68 wishes to extend its best to Pierre, as he takes on this important role. This position had only recently become vacant, with the passing of [Patrice Hertzog](#) (France; AFNOR), whom TC 68 remembered in November.
- On 9 March 2023, Jennifer Bond-Caswell (US) and Jeff Stapleton (US) were approved by ballot (ISO/TC 68 Resolution 23/579) to serve as ISO/TC 68 Liaison Experts to ISO/TC 307 (Blockchain and Distributed Ledger Technologies).

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 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 by 30 April 2023.

In addition, the following groups have been identified as industry groups with possible interest.

- Swift Global Trade based API working group
- Swift Trade Finance Maintenance Group
- ICC API Working Group
- ICC Digital Standards Initiative & Banking Commission Commercialization Working Group

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

4. UPDATES ON SELECT ISO/TC 68 RESOLUTIONS AGREED IN OSLO, NORWAY

[ISO/TC 68 Resolution 22/573 – Artificial Intelligence Trustworthiness](#)

- Under this resolution, the Strategic Leadership Group (SLG) of ISO/TC 68 was asked to review the proposed Artificial Intelligence trustworthiness new work item proposal to determine where it should reside within TC 68 and consider jointly working with ISO/IEC JTC 1/SC 42 (Artificial intelligence), especially JTC 1/SC 42/WG 3 (Trustworthiness). This NWIP was presented by China's national standards body at the November 2022 TC 68 plenary in Oslo.

Discussions are going well with JTC 1/SC 42 regarding jointly working on AI trustworthiness and risk framework standardization for financial services. TC 68 leadership met with JTC 1/SC

42 leadership on two occasions, and a follow-up meeting was held with the Chinese delegation following these meetings. The TC 68 Chair will introduce TC 68 at the plenary meeting of JTC 1/SC 42 in April. A proposal to forming a liaison with JTC 1/SC 42 will be presented at the TC 68 plenary meeting in May. Likewise, JTC 1/SC 42 will present a proposal to forming a liaison with TC 68 at its April plenary meeting. TC 68 will also participate in an JTC 1/SG 42 workshop in June. As part of this direction, TC 68's SLG is considering whether standards should be supported at the TC 68 level when they cross all subcommittee areas.

JTC 1/SC 42 is keen to work with TC 68 on artificial intelligence for financial services. Financial services are already being impacted by AI, as with all of society. Partnering with JTC 1/SC 42 offers TC 68 the opportunity to benefit from the existing standards work and expertise of JTC 1/SC 42, as TC 68 addresses this important area of standardization that presents both risks and opportunities. If you are interested in becoming involved in TC 68's efforts in the area of AI, please contact Janet Busch at (Committee Manager, ISO/TC 68) at janet.busch@x9.org.

[Resolution No. 22/570 and Resolution No. 22/571 – ISO/TC 68 Standards for Digital Currencies](#)

- To meet the requests made under these resolutions, TC 68's Strategic Leadership Group developed a plan to review the TC 68 standards listed in the September 2022 report titled, "Central Bank Digital Currencies and Non-Fiat Digital Currencies," which was prepared for TC 68 by TC 68/AG 5 Digital Currencies. Under this plan, TC 68's subcommittees are reviewing the standards listed in the subject report to determine: (1) which of them are fit for purpose for digital currency processes, and (2) which of them may need to be upgraded to make them fit for purpose for digital currency processes. Since December, the Convenor of AG 5, Gerard Hartsink, has been leading the charge to perform the work under the plan. Fortunately, thanks to the dedicated work of many of the experts on TC 68's subcommittees, a substantial amount of progress has been made. Soon, it appears, the project participants will be a position to turn to engaging in initial outreach to several key global stakeholders that hail from the public sector. That work, too, will be led by AG 5, with supportive coordination provided by TC 68/AG 2 Standards Advisory Group. The milestones reached under the plan, and the milestones ahead, will be reviewed and discussed at TC 68's plenary meetings in May 2023.

[ISO/TC 68 Resolution 22/567 – ISO/TC 68 Strategic Business Plan](#)

- Under this resolution, TC 68's Strategic Leadership Group was asked to revise TC 68's Strategic Business Plan prior to the next plenary meeting in May 2023. TC 68's subcommittees are working on revising their sections of the Business Plan. The goal is to have a revision ready for presentation at the May meeting, with a ballot to be held on the plan following that meeting.

5. RECENT STANDARDS ACTIVITY

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

Open 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 - **deadline 5 April 2023**.

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:

- Call for a liaison representative for ISO/IEC JTC 1/SC 41 Internet of things and digital twin - Approved 100%, so Zongxiao Xie is now the liaison representative.
- ISO 20038:2017 *Banking and related financial services — Key wrap using AES* - Systematic Review -W G8 - Confirmation (although Austria and Germany voted to revise/amend).

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:

- None.

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 will now discuss the findings of the reviews performed by the three subcommittees of TC 68.
- For 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 (ISO's deadline for the DIS is 29 April 2023 otherwise the project will be cancelled).
- ISO/CD 13491-1 *Financial services — Secure cryptographic devices (retail) — Part 1: Concepts, requirements and evaluation methods* - (WG13) - 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).
- 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 was **24 March**.

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 a Committee Draft (CD).
- SC 8/WG 11 – ISO/AWI 17442-3 *Financial services — Legal Entity Identifier (LEI) — Part: verifiable LEIs (vLEIs)*. Committee Draft (CD) ballot will be launched 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. Although the deadline for submitting reports for this meeting was **24 March**, there are still a lot of reports missing. Members who have not yet submitted their report are kindly asked to submit their report as soon as possible.

[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:

- 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* - confirmed.
- 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* - confirmed.

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 May. SC 9 members were asked to submit their reports by **24 March**. Members who have yet to submit their report for SC 9 plenary, are kindly asked to submit it. Report templates are available [here](#).
- The nomination of Pierre Epailard as Chair of SC 9 was approved at TC 68 level.

ISO 20022 Registration Management Group (RMG)

- 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](#).

6. INFORMATIVE WEBINARS

Upcoming webinars:

- **Date:** TBD

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 (SC2), Subcommittee 8 (SC8) and Subcommittee 9 (SC9), 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 TC68.

Webinar access details: Will be made available in the future.

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

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?

7. 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 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.

8. FEATURED TOPIC – “What is the ISO-IEC-ITU-UNECE MoU/MG and why is ISO/TC 68 involved?”

Jim Northey, ISO/TC 68 Chair, Nonexecutive Board member of FIX Trading Community, and Chief Technology Officer at CalcGuard Technologies, Inc.

ISO/TC 68 recently made a call for new representatives for the ISO-IEC-ITU-UNECE Memorandum of Understanding on e-Business Management Group (in short, the ISO-IEC-ITU-UNECE MoU/MG or, simply, the MoU/MG) to succeed Patrice Hertzog who passed away shortly before the November 2022 plenary meeting of ISO/TC 68. ISO/TC 68 has long participated in the MoU/MG, with its primary liaison being Patrice Hertzog.

The MoU/MG is an effort that brings together several standards organisations to drive forward standardisation in the e-business space. Standardisation organisations involved are, amongst others:

- IEC (International Electrotechnical Commission) for standardisation in the electrotechnical space.
- ITU (International Telecommunication Union) for standardisation in the telecommunications space.
- UNECE (United Nations Economic Commission for Europe) and UN/CEFACT (United Nations Centre for Trade Facilitation and Electronic Business) for trade facilitation via standardised business communication in the trade space.
- ISO for standardisation in *Language and terminology* (ISO/TC 37), *Health informatics* (ISO/TC 215), *Circular economy* (ISO/TC 323), *Blockchain and distributed ledger technologies* (ISO/TC 307), *Artificial intelligence* (ISO/IEC JTC 1/SC 42), *eBusiness* (ISO/IEC JTC 1/SC 32/WG 1), *Financial services* (ISO/TC 68), and among many other areas.

The Memorandum of Understanding was agreed and signed on 24 March 2000, forming the MoU/MG. ISO/TC 68 became an early participant in this effort.

ISO/TC 68 was very involved in an effort in 2014 around semantic interoperability across standards bodies. ISO/TC 68 participated contributing interoperability proofs of concept with ISO 20022. That effort was led by Jamie Osborne of SWIFT Standards, working in his capacity supporting the ISO 20022 Registration Authority.

The MoU/MG meets annually to set objectives and to share information. It is this sharing of standards work that is a key to the purpose of the MoU/MG. Much of the work involves coordination of activities between UN/CEFACT and ISO. Liliana Fratini Passi (Italy) has been involved with UN/CEFACT and has frequently contributed reports to ISO/TC 68, its subcommittees and the ISO 20022 Registration Management Group (RMG).

The importance of ISO/TC 68 being represented can be shown by the resolutions from the most recent MoU/MG meeting:

- The MoU/MG invites all groups involved in electronic invoicing to work with the UN/CEFACT Supply Chain Domain and reuse their Cross Industry Invoice.
- ISO/TC 68 participated in the MoU/MG by providing an overview of ISO/TC 68 standards, especially identifiers, and the importance for blockchain and distributed ledger technologies. The UN/CEFACT also presented on their open finance initiatives. The group is also focusing on artificial intelligence.

The main importance for ISO/TC 68 is to provide information about ISO/TC 68 standards that are relevant across the e-business space that can be adopted by other groups to promote harmonization. In many ways, this is a valuable communication and, to an extent, marketing effort.

But the inverse is also true. ISO/TC 68 can benefit from the work of these other standards bodies, as it evolves its own standards to meet the demands of global society in an ever changing geopolitical and technical environment. The MoU/MG is an excellent learning opportunity for its participants that can indirectly lead to more harmonization and improved standards for everyone.

If you would like to participate in the MoU/MG, please contact Janet Busch (Committee Manager, ISO/TC 68) at janet.busch@x9.org.

9. 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)