

Dear Committee Member,

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

1. Recent leadership changes
2. Leadership opportunities
3. Annual changes to ISO directives
4. Featured topic – "Classification of Digital Assets"
5. Recent standards activity
6. Fintech TAG Speaker Series
7. Upcoming events
8. Information posted to TC68's website during May 2022
9. Request for articles and news items

1. RECENT LEADERSHIP CHANGES

Caroline Thomas, who serves as the liaison between ISO TC 68 (Financial Services) and ISO TC 307 (Blockchain and Distributed Ledger Technologies), has agreed to serve as a member of ISO TC 68/CAG (Strategic Leadership Group). We look forward to benefiting from Caroline's deep industry knowledge, her judgement, and her vision in terms of decentralized finance and digitalization of the financial services industry.

2. LEADERSHIP OPPORTUNITIES

- ISO TC 68/SC 8/WG 7 (Natural Person Identifier) is seeking a new Convenor. If you are interested in serving as WG 7 Convenor, please contact Sandra Roth (Committee Manager, ISO TC 68/SC 8) at sandra.roth@six-group.com.
- ISO TC 68/AG 2 (Standards Advisory Group) is seeking a public sector Co-Convenor to join the private sector Co-Convenor. The private sector Co-Convenor is Karla McKenna. If you are interested in serving as the public sector Co-Convenor, please contact Janet Busch (Committee Manager, ISO TC 68) at janet.busch@x9.org.

3. ANNUAL CHANGES TO ISO DIRECTIVES

Every year, ISO updates their directives as part of a continual process improvement process. This year is no exception. Please refer to this [link](#) on the ISO TC 68 website for a summary of changes described by ISO TC 68 Technical Programme Manager Stefan Marinkovic. Provided here are links to the ISO CS [summary of changes presentation](#) as well as the [current directives](#).

4. FEATURED TOPIC – "Classification of Digital Assets" – by Jim Northey (Chair, ISO TC 68)

ISO TC 68/TAG 1 (Fintech TAG), under the leadership of its Convenor, Bill Nichols, has been asked to advise on the classification of digital assets and cryptocurrencies. Several pressing initiatives

around digital assets all hinge on an acceptable classification system or taxonomy for digital assets.

- We have a proposal working its way toward ISO regarding AML/KYC management system standard for digital assets. This management system is highly dependent upon classification.
- The ANNA-DSB has been requested to address derivatives involving underlying digital assets. They are working on a classification response. This issue pertains to ISINs for OTC derivatives and the UPI.
- National Numbering Agencies are issuing ISINs for digital asset. ISINs require CFI (ISO 10962) codes; however, CFI has not been expanded to incorporate digital assets.

It is my opinion after working in the reference data area on and off since 1987 that there isn't a single taxonomy that can address all use cases. The context and the use case often dictate what is required of a classification scheme.

There are several efforts around classification of digital assets and cryptocurrencies. Part of the work of the Fintech TAG will be to inventory and understand existing and emerging classification schemes as part of any recommendations. As part of this effort, the Fintech TAG will need to consult with ISO TC 68/AG 5 (Digital Currency) and ISO TC 68/SC 8/MA 5 (ISO 10962 Management Agency).

If you are interested in contributing to this advisory work of the Fintech TAG, please contact Janet Busch (Committee Manager, ISO TC 68) at janet.busch@x9.org.

5. RECENT STANDARDS ACTIVITY

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

Sent for publication:

- ISO 11568 Financial services — Key management (retail) (WG 13)
- ISO 16609 Financial services — Requirements for message authentication using symmetric techniques (WG 13)
- ISO/TS 23526 Security for digital currencies (WG 17)

Open ballots:

- ISO/DTR 24374 Information technology — Security techniques — DLT and Blockchain for Financial Services (WG 8) – deadline 7 June 2022
- ISO/NP 9564-5 Financial services — Personal Identification Number (PIN) management and security — Part 5: Methods for the generation, change, and verification of PINs and card security data using the advanced encryption standard – deadline 8 June 2022
- CIB voting request to reappoint ISO/TC 68/SC 2/WG 8 Convenor – deadline 11 July 2022

- ISO/DIS 19092 (Ed 2) Financial services — Biometrics — Security framework – deadline 22 July 2022
- ISO/DIS 13491-2 (Ed 5) Financial services — Secure cryptographic devices (retail) — Part 2: Security compliance checklists for devices used in financial transactions – deadline 8 August 2022

Due to go out for ballot:

- Systematic Review in 6 months' time – ISO 20038:2017 Banking and related financial services — Key wrap using AES (WG 11) on 15 October 2022

Recently closed ballots:

- CIB voting request to appoint Mr. Richard Kisley as the new Project Leader of ISO 9650-5 Methods for generation, change, and verification of PINs and associated data work item (ISO TC 68/SC 2/WG 13) – Approved
- ISO/NP TS 14742 Financial services — Recommendations on cryptographic algorithms and their use – Approved
- ISO/CD 5201 Financial services — Code-scanning payment security (WG 19) to approve as a DIS – Approved
- ISO/DIS 5158 Mobile financial services — Customer identification guidelines (WG 18) – Approved

Other noteworthy activity:

- None

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

Sent for publication:

- None

Open ballots:

- Call for new Convenor for Natural Person Identifier (NPI), Part 2 – ends 31 May 2022
- Request for UNHCR liaison – ends 31 May 2022
- New project request for the revision of the digital token identifier – ends 31 May 2022
- Draft technical report on BPOS Best practices – ends 28 June 2022
- ELF standard systematic review collect input

Due to go out for ballot:

- None

Recently closed ballots:

- None

Other noteworthy activity:

- FISN revision: WG 10 is working towards a Committee Draft
- NPI Part 2 (wider alignment within ISO community and FSB in the area of financial crime is ongoing): WG 7 is working towards a Working Draft.
- OOR GLEIF MA set up finalized. Kick-off meeting will be scheduled shortly.

ISO TC 68/SC 9 Information Exchange for Financial Services

Sent for publication:

- None

Open ballots:

- RS 12812-1:2017
- CIB - Call for experts ISO TC 68/SC 9/WG 4 (ISO 20022 Revision)
- DIS 8583 (Ed 3)

Due to go out for ballot:

- None

Recently closed ballots:

- DIS 18245 (Ed 2)

Other noteworthy activity:

- The major news is the formation of ISO TC 68/SC 9/WG 4 for the revision of all seven parts of the ISO 20022 standard.

ISO 20022 Registration Management Group (RMG)

- On May 18, the ISO 20022 RMG held a virtual plenary meeting. Progress has been made in areas of API Resources registration and the design of implementation practice.

6. FINTECH TAG SPEAKER SERIES

Recent webinar:

- [28 April 2022](#) **Topic:** API security

Title: “Why APIs are the New Frontier of Cybersecurity Risk”

Speaker: Dan Barahona, Head of Marketing & Business Development, APIsec

Recording: <https://vimeo.com/704657572>

Upcoming webinars:

- **9 June 2022** **Topic:** DTI
Title: “A Look at the New ISO DTI Standard”
Description: Discuss the creation of the Digital Token Identifier (DTI) standard and the current Maintenance Authority and related market activities
Speakers: Sassan Danesh, Managing Partner, Etrading Software; Alexandre Kech, Director, Blockchain & Digital Asset at Citi Ventures Studio
Webinar access details: will be posted to TC 68’s website at [Speaker Series](#)
- **30 June 2022** **Topic:** vLEI
Title: will be provided
Description: will be provided
Speaker: Karla McKenna, Managing Director, GLEIF Americas
Webinar access details will be posted to TC 68’s website at [Speaker Series](#)

7. UPCOMING EVENTS

- **7-11 November 2022** – ISO TC 68 Plenary to be held in-person in Oslo, Norway, as follows:
 - Monday, November 7 – ISO TC 68/SC 8
 - Tuesday, November 8 – ISO 20022 RMG
 - Wednesday, November 9 – ISO TC 68/SC 9
 - Thursday, November 10 – ISO TC 68/SC 2
 - Friday, November 11 – ISO TC 68 (will include recognition of recent retirees)

8. INFORMATION POSTED TO TC68’s WEBSITE IN MAY

- [Speaker Series of ISO TC 68/TAG 1 \(Fintech TAG\)](#)
- [Annual revision of ISO directives](#)
- [ISO TC 68 / AG 5 \(Digital Currencies\) developing a paper on digital currencies](#)
- [ISO TC 68 / TAG 1 \(Fintech TAG\) to conduct study on classifications of digital assets](#)
- [ISO TC 68 / SAG \(Standards Advisory Group\) responds to FRB paper about CBDCs](#)
- [Abu Dhabi Global Market publishes paper on decentralized finance](#)
- [Onsite Plenary meeting of ISO TC 68 to be held in Oslo, Norway](#)
- [Japan releases papers on standardization in the age of digital finance](#)
- [Upcoming UN/CEFACT Forum](#)

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)