Dear Committee Member,

TC 68’s Communications Group (TG 1) would like to alert you to:

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1. RECENT LEADERSHIP CHANGES

None.

2. LEADERSHIP OPPORTUNITIES

• ISO/TC 68/AG 2 – Standards Advisory Group

The 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

• ISO/TC 68/SC 8/AG 2 – Instrument Identifier Advisory Group

The Instrument Identifier Advisory Group continues to seek experts in standards ISO 10962 (CFI), ISO 4914 (UPI), ISO 6166 (ISIN), ISO 18774 (FISN) and ISO 24165 (DTI). Members of AG 2 will provide input on how proposed additions and modifications to one standard may affect the others. In particular, issues related to industry implementation and adoption will be considered. It is expected that a number of discussion topics for AG 2 will come from the CFI
MA. The CFI MA is currently considering proposals regarding updates to the classification of various Debt instruments, including Money Market Instruments, Loans, and Sovereign Bonds, as well as Collective Investment Vehicles, OTC Derivatives and the introduction of Digital Assets. Members of AG 2 will be able to weigh in on the overall impact of these proposals to the other standards and provide recommendations to the MA regarding their approval. AG 2 will also provide a forum to discuss how these standards should be applied to new instruments coming into the market. The group is led by Convenor Robert Stowsky (CFTC) and Co-Convenor Emma Kalliomaki (ANNA). Persons interested in serving as experts to AG 2 are asked to contact Janet Busch (Committee Manager, ISO/TC 68) at janet.busch@x9.org.

- **ISO/TC 68/AG 6 – Artificial Intelligence**

  As reported in the March newsletter, Gabriella Kusz (US) was approved as the new Convenor of ISO/TC 68/AG 6 Artificial Intelligence. The first meeting of AG 6 with Gabriella as Convenor will be held on 10 May 2024. Persons interested in serving as experts to AG 6 are asked to contact Janet Busch (Committee Manager, ISO/TC 68) at janet.busch@x9.org.

- **ISO 20022 RMG – API Resources Standards Evaluation Group (API SEG)**

  A call for Vice Convenor of the API SEG is in place, following a vacancy created by the departure of the previous Vice Convenor. The call is open, and we are looking for professionals interested in this recently developing area of API Resources registration which goes beyond the heritage registration of XML messages and provides standardization to an actively developing space. The API SEG works closely with the business aligned SEGs so that business expertise and technical expertise are balanced when validating a proposed API resource in a specific business context. Responses are welcome at iso20022RA@iso20022.org and iso20022RMG_Secretary@savemeri.org.

- **ISO 20022 RMG – Cross SEG Harmonization Group (CSH)**

  A call for Convenor of the CSH is in place, following a vacancy created by the departure of the previous Convenor. The call is still open, and we are looking for someone with a broad view of standards and the business in the financial industry, but most importantly, a person who supports the RMG and its SEGs in their joint vision of ISO 20022 as a globally connecting standard for the financial industry and their partners. As background, the CSH is involved in the distribution of the Business Justification (BJ) to the correct Standards Evaluation Group (SEG) and the coordination of work in case multiple domains and, therefore, different SEGs are involved. With the growing usage of ISO 20022 messages and API resources, this becomes an increasing relevant task. A typical example might be a change request which involves both multiple SEGs. Or, in case a change is requested in a new business domain, the CSH can help to organize the evaluation. Responses are welcome at iso20022RMG_Secretary@savemeri.org.

4. **RECENT STANDARDS ACTIVITY**
ISO/TC 68/SC 2 Financial Services, Security

Open ballots:

- CIB to request to appoint Lauren Jones as the new Convenor of ISO/TC 68/SC 2/CAG (Chair’s Advisory Group) - **deadline 3 May 2024**. Ms. Jones is the Chair of ISO/TC 68/SC 2.

- CIB to request to reappoint Richard Kisley as the Convenor of ISO/TC 68/SC 2/WG 11 (Encryption Algorithms Used in Banking Applications) for another three-year term - **deadline 6 June 2024**.

- ISO/NP 25186 Financial Services — Methods for the Generation, Change, and Verification of Card Security Code using the Advance Encryption Standard – (WG 13) - circulated on 3 April 2024 - **deadline 27 June 2024**. The scope of the proposed standard is to provide requirements and guidance for methods for generation, change, and verification of card authentication codes using at least 16-byte block ciphers or hash-based MACs of equivalent strength, including time-based/dynamic methods. There is a global migration underway in financial services from the current default symmetric encryption standard TDES, which has been withdrawn by NIST, due to projected weakness, to AES. Industry stakeholders are requesting guidance on how to use AES and other 16-byte ciphers in the production of card security codes.

- CIB to request to approve the revision of ISO 21188:2018 Public key infrastructure for financial services: Practices and policy framework - **deadline 29 June 2024**. The revision expands the scope of ISO 21188:2018, as this standard requires updating and amending to include both the relevant changes to ISO 27099:2022 and other changes, including bringing the document more into line with appropriate ETSI standards (EN 319 411-1), PKI disclosure statement, root CA, clarification of trust lists and potential post-quantum cryptography.

Due to go out for ballot:

- ISO/CD 9564-2 Financial services — Personal Identification Number (PIN) management and security — Part 2: Approved algorithms for PIN encipherment - under development – the Committee Draft (CD) deadline closed on 1 February 2024 – comments received from four countries, which WG13 are reviewing and deciding whether the draft standard can progress to the Draft Intentional standard (DIS) stage or not.

- ISO/CD 9564-5 Financial services — Personal Identification Number (PIN) management and security — Part 5: Methods for generation, change, and verification of PINs using 16-byte block ciphers - Committee Draft consultation stage - the WG resolved the comments from Australia, Japan and United Kingdom, and the DIS was registered in ISO on 8 April 2024, so we are waiting for ISO to circulate the DIS ballot.

- ISO 13491-1 Financial services — Secure cryptographic devices (retail) — Part 1: Concepts, requirements and evaluation methods - (WG 13) - DIS was approved 100% - documents sent to ISO to launch the FDIS ballot (ISO publication deadline is 19 July 2024).

- ISO/CD 18960 Security controls and implementation guidance for third party payment service providers - (WG 16) - the Committee Draft stage closed, with comments from France, Japan
and the UK. CD approved for registration as DIS on 2 April 2024, so we are waiting for ISO to circulate the DIS ballot.

Recently closed ballots:

- None.

Recently sent for publication:

- ISO/DTS 9546 Guidelines for security framework of information systems of third-party payment services - Waiting for ISO to publish. Chased ISO for publication date. New ISO said there are significant TE comments, so Project Leader needs to decide what to do next. According to the ISO Projects Database, the standard was under publication.

Recently published:


Other noteworthy activity:

- ISO/AWI TS 14742 Financial services — Recommendations on cryptographic algorithms and their use - (WG 11) - under development. Registered in the ISO Project Portal as a new project on 28 June 2022. (ISO cancellation/publication date is 28 June 2025.) Working Group has decided to focus on this standard.
- ISO 20038 Amd 1 Banking and related financial services — Key wrap using AES - (WG 11) - approved 100% - with the Working Group to decide the next steps and resolve the comments received at the Enquiry stage in the fall. (ISO cancellation/publication date is 19 March 2026.)
- ISO/WD 13133 Security reference model for digital currency hardware wallet - (WG13) - DIS to be registered by 8 August 2025 - currently at the Working Draft stage.
- Next Systematic Reviews (SR) in 2024:

ISO/TC 68/SC 8 Reference Data for Financial Services

Open ballots:

- ISO/DIS 17442-3 Financial services — Legal entity identifier (LEI) — Part 3: verifiable LEIs (vLEIs). DIS ballot closes 7 May 2024.

Due to go out for ballot:
Recently closed ballots:

• None.

Recently sent for publication:

• None.

Recently published:

• None.

Other noteworthy activity:

• SC 8/AG 2 – The new “Instrument Identifier Advisory Group” has been set up to investigate CFI changes with downstream effects. A new call for experts has been launched. The Advisory Group will be kicked-off shortly.

• SC 8/WG 3 – ISO/AWI 24165 *Digital token identifier (DTI) — Registration, assignment and structure* - Part 1 and Part 2 - revision. Disposition of CD comments concluded: Technical comments had to be rejected. Editorial comments accepted. Documents have been submitted for the 8 weeks translation before the CD ballot will be opened.

• SC 8/WG 7 – ISO/DTR 24371 *Financial services — Natural person identifier (NPI) — Natural person identifier lifecycle operation and management*. Ongoing disposition of comments and finalization of the DTR.

• SC 8/WG 10 – ISO/DIS 18774 *Securities and related financial instruments — Financial Instrument Short Name (FISN)* - final edits done. In DIS ballot. (Refer to open ballots above.)

• SC 8/WG 11 – ISO/DIS 17442-3 *Financial services — Legal entity identifier (LEI) — Part 3: verifiable LEIs (vLEIs)*. In DIS ballot. (Refer to open ballots above.)

• The next plenary meeting of SC 8 will be on 16 May 2024 in Minneapolis, MN, as part of the week of plenary meetings of TC 68, its subcommittees, and the ISO 20022 RMG.
  o As agreed in the last plenary meeting, country reports are optional and have to be submitted only for issues for discussion or issues for decision.
  o The RA input (formerly collected via the country reports) has to be provided via the dedicated CIB.
  o Working group reports, country reports (for issues) and liaison reports were due by 15 March 2024.
  o The meeting reports and the revised agenda for the plenary meeting will be sent out at the beginning of April.
  o The deadline for registering for the meeting is May 2. For important information about registration, please see “Upcoming Meetings” below.
ISO/TC 68/SC 9 Information Exchange for Financial Services

Open ballots:


Due to go out for ballot:


Recently closed ballots:

- Activation of ISO/PWI TR 22126-1 Financial services — Semantic technology — Part 1: General as a NWIP, closed on 16 April 2024. 13 approvals and 1 disapproval due to the absence of a completed Form 04.
- Activation of ISO/PWI TR 22126-4 Financial services — Semantic technology — Part 4: Multi-Standard Semantic Portal for Finance as a NWIP, closed on 16 April 2024. 13 approvals and 1 disapproval due to the absence of a completed Form 04.
- Activation of ISO/PWI TR 22126-6 Financial services — Semantic technology — Part 6: Mapping from IMIX to the common data model as a NWIP, closed on 16 April 2024. 13 approvals and 1 disapproval due to the absence of a completed Form 04.
- Activation of ISO/PWI TR 22126-7 Financial services — Semantic technology — Part 7: Mapping from ISO 15022/MT to the common data model as a NWIP, closed on 16 April 2024. 13 approvals and 1 disapproval due to the absence of a completed Form 04.

Recently published:

- None.

Recently sent for publication:

- None.

Other noteworthy activity:
• The next plenary meeting of SC 9 will be on 15 May 2024 in Minneapolis, MN. The deadline for registering for the meeting is 1 May. For important information about registration, please see “Upcoming Meetings” below.

ISO 20022 Registration Management Group (RMG)

• RMG Interim Meetings – The ISO 20022 RMG held three virtual interim meetings since the start of 2024 as a build up to the May 2024 plenary. The first meeting on January 23 focused on repository access and updates on the FIX – ISO 20022 interoperability challenge. The February 27 meeting focused on adding security to an ISO 20022 message. The March 19 meeting focused on providing an overview of ISO 20022 registration process opportunities and matters requiring attention by the RMG arising from the revision work on ISO 20022. An additional virtual interim RMG meeting took place on April 23 to align activities with ISO/TC 68/SC 9/WG 4 (ISO 20022 Revision) and to discuss detailed registration procedural matters prior to the May 14, 2024 plenary meeting in Minneapolis, Minnesota, USA.

• Update Practice Design – The working group designing an operating framework towards FIX and ISO 20022 interoperability is actively documenting the similarities and differences in business elements and business models between FIX and ISO20022 by looking into an actual implementation of trade workflows. The group is meeting on a biweekly basis and additional participation from the broader community is welcome.

• Information on the status of business justifications and maintenance change request submissions can be found on the ISO 20022 website [here](#).

5. FEATURED TOPIC

ISO/TC 68 Plenary Week

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

The 44th annual plenary meeting of ISO/TC 68 is being held 13 May to 17 May in Minneapolis, Minnesota. This meeting is being graciously hosted by the Federal Reserve Bank of Minnesota and the U.S. standards organization Accredited Standards Committee X9 (ASC X9). The Minneapolis Federal Reserve Bank is in a beautiful prairie style architecture facility located near the Mississippi River. As has been our practice for several years, our subcommittees and the ISO 20022 Registration Management Group (RMG) will also be meeting during our plenary week.

Please note that our Strategic Leadership Group, on your behalf, altered the meeting schedule to better suit attendees who may not be able to be in Minneapolis the entire week. A virtual attendance option will be available for all meetings, but we strongly encourage in-person attendance for all who can do so. We do understand travel challenges for logistical and budgetary reasons, so we will work to make sure virtual attendees will be able to fully participate.
In a time of great social division and the current stressing of the existing global order, it is important for our standards work, humble and technically focused as it is, be a bridge for global cooperation and be used to unite this small fragile planet. Thinking globally, our actions locally in our small technical space do matter.

**Monday – ISO/TC 68/SC 2 Information Security for Financial Services**

Lauren Jones, the new Chair of TC 68/SC 2, will lead the meeting. SC 2 uses a structure of longer standing working groups to complete its body of work. Updates from the working groups, along with status updates on existing standards, will be provided during this meeting.

**Monday – ISO/TC 68/SC 9/WG 4 Revision of ISO 20022**

TC 68/SC 9/WG 4, under the leadership of its Convener, Wei Wei Shen, will hold a working session concurrently during the first day of plenary week. All working group members are encouraged to participate.

**Tuesday – ISO 20022 RMG**

The ISO 20022 RMG will hold an onsite plenary meeting. As ISO 20022 RMG participants know, there are regular virtual meetings under the able leadership of its Convener, Mike Tagai. There will be presentations in the afternoon to provide informative educational sessions.

Jefferson Braswell of Project ACTUS will provide an overview of ACTUS, which is in the process of being proposed as a TC 68/SC 9 standard.

Frank Van Driessch, Head of ISO 20022, FedNow Product Management, Federal Reserve Bank of New York, will give an update on the Fedwire Funds Service migration.

**Wednesday – ISO/TC 68/SC 9 Information Exchange for Financial Services**

TC 68/SC 9 welcomes its new Committee Manager, Aylin Kip. Topics to be covered will be the status of the development of our maintenance agencies housed within SC 9, in addition to updates on current work items.

**Wednesday Evening – Delegates Dinner**

The U.S. ASC X9 organization is hosting a social event that will feature uniquely American past times and food choices at The Puttery Minneapolis. The Puttery is an indoor immersive mini golf experience that puts a modern spin on putting. No experience is required to play and enjoy. Spouses/significant others are welcome.

**Thursday – ISO/TC 68/SC 8 Reference Data for Financial Services**
TC 68/SC 8 will discuss work around natural person identification, which is currently a topic of ongoing discussion at the TC 68 Strategic Leadership Group level as well. A discussion item on machine readable standards has been raised by the Swiss National Standards Body – which coincides with work underway in ISO/TC 68/AG 3 Best Practices.

**Friday – ISO/TC 68 Financial Services – Plenary Meeting and Inaugural Keynote Address**

We will be varying our format this year to include a presentation on Friday morning featuring Dr. Christopher Waller, a member of the Board of Governors of the Federal Reserve System. Dr. Waller, who will be presenting at 10:00 am EDT, will share his perspectives on technical standards and the role of the Federal Reserve in the development of technical standards for payments. Dr. Waller has been on the Board of Governors since December 2020. Neel Kashkari, the President and CEO of the Federal Reserve Bank of Minneapolis, will provide the introduction to Dr. Waller. We very much look forward to this expansion in our standard format and the opportunity to hear the thoughts on financial industry technical standards from Mr. Kashkari and Dr. Waller. Dr. Waller’s bio is located at [https://www.federalreserve.gov/aboutthefed/bios/board/waller.htm](https://www.federalreserve.gov/aboutthefed/bios/board/waller.htm) and Mr. Kashkari’s bio is located at [https://www.minneapolisfed.org/people/neel-kashkari](https://www.minneapolisfed.org/people/neel-kashkari).

During the plenary session, TC 68 will provide updates on work activities in the areas of digital currencies and artificial intelligence. Additional key topics for discussion include questions on the status of the preponderance of influence good practices, the Strategic Leadership Group’s terms of reference, the carbon trading initiative, and the strategic business plan.

Some of our work was delayed to a combination of work demands and health issues during 2023. However, 2024 is looking to be a much better year in terms of progress at the TC 68 level.

6. **UPCOMING MEETINGS**

- **13-17 May 2024** – ISO/TC 68 plenary meetings in Minneapolis, Minnesota, USA.
  - 13 May 2024 – ISO/TC 68/SC 2, Financial Services, Security
  - 14 May 2024 – ISO 20022 Registration Management Group (RMG)
  - 16 May 2024 – ISO/TC 68/SC 8, Reference Data for Financial Services
  - 17 May 2024 – ISO/TC 68, Financial Services

A virtual attendance option is available to persons who are not able to attend in person. Persons who register to attend a meeting virtually will be sent a WebEX meeting invitation about one week before the meeting.

**Important Deadlines and Other Information**

The deadline for submitting the reports that will be presented at the plenary meetings was **15 March 2024**. Country and liaison reports are now optional, unless members have items for discussion or decision. The required questions
around Registration Authority responsibilities are now done through ballot at SC 8 and SC 9, prior to the plenary meetings. Therefore, please look for these ballots. Committee, workgroup and subgroup reports are still required. **Note:** For the ISO 20022 RMG, the deadline for submitting reports was extended to **31 March 2024.** The RMG related reports are expected from the RMG member communities as well as the ISO 20022 Registration Bodies (SEG, TSG, RMG Sub-Groups) and not from the ISO/TC 68 and ISO/TC 68/SC bodies.

The deadlines for registering to attend the plenary meetings are:

- 29 April 2024 – ISO/TC 68/SC 2
- 30 April 2024 – ISO 20022 RMG
- 01 May 2024 – ISO/TC 68/SC 9
- 02 May 2024 – ISO/TC 68/SC 8
- 03 May 2024 – ISO/TC 68

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

ISO 20022 RMG is a partner to TC 68 and TC 68/SC 9, but it does not have a site location in the ISO Portal. Thus, registration for the RMG meeting of 14 May is only possible via email to the RMG Secretariat at [iso20022RMG_Secretary@savemeri.org](mailto:iso20022RMG_Secretary@savemeri.org).

Meeting attendees must register for the meeting via the [ISO Portal](#) and include their legal name stated on their government-issued passport/ID. For security reasons, persons who have not registered for the meeting will not be permitted to access the meeting facility. Additionally, access to the meeting facility each day will require all attendees to leave their passport with security while in the facility. Passports will be returned upon exiting the building.

**TC 68 Plenary Delegates Dinner** – The US has planned an evening of dinner, drinks and mini golf on **Wednesday, 15 May** at The Puttery in Minneapolis. The Puttery is an indoor immersive mini golf experience that puts a modern spin on putting. No experience is required to play and enjoy. Spouses/significant others are welcome. Meeting attendees (SC 2, SC 8, SC 9, TC 68 and RMG) who wish to partake in this event are asked to register via the “Sessions and Events” tab when they register for the 17 May TC 68 plenary meeting. See above for registering via the ISO Portal.

Should you have a question about registering for a meeting or the dinner event, or about submitting a report, please contact Janet Busch (TC 68 Committee Manager) at [janet.busch@x9.org](mailto:janet.busch@x9.org).

7. **NEWSLETTER DISTRIBUTION**

The ISO/TC 68 Communications Group (ISO/TC 68/TG 1) distributes the TC 68 newsletter to the Committee Managers of TC 68, TC 68/SC 2, TC 68/SC 8 and TC 68/SC 9, and the Convenor of the ISO 20022 RMG. In turn, the said Committee Managers and Convenor distribute the newsletter to their committee, subcommittee and RMG members. Also, the Communications Group
publishes the newsletter on the TC 68 website at ISO/TC 68 News. Members of TC 68 and its subcommittees and groups are welcome to share the PDF formatted newsletter with their national standards bodies and/or further organizations responsible for financial standardization in their communities. Also, they are welcome to share the weblink to the location of the newsletter. This will allow these bodies/organizations to embed the link into their web presence.

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 or the Group’s Convenor, Paul D’Amico, at paul.d’amico@ofr.treasury.gov. Also, if you are interested in joining the Communications Group, please contact us. We welcome your help and participation!

Thank you.

The ISO/TC 68 Communications Group (ISO/TC 68/TG 1)