Dear Committee Member,

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

1. Recent leadership changes
2. Leadership opportunities
3. Call for participants
4. Recent standards activity
   - ISO/TC 68/SC 2 Financial Services, Security
   - ISO/TC 68/SC 8 Reference Data for Financial Services
   - ISO/TC 68/SC 9 Information Exchange for Financial Services
   - ISO 20022 Registration Management Group (RMG)
5. Informative webinars
6. Featured topic 1 – “ISO/TC 68 to Kick-Off Work on Artificial Intelligence”
7. Featured topic 2 – “Revision of ISO/TC 68 Strategic Business Plan”
8. Request for news items and articles

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 public 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 20022 Registration Management Group (RMG) – Cross SEG Harmonization Group (CSH)

   The ISO 20022 RMG Secretary has recently issued a call for election of the Convenor of the CSH, following a vacancy created by the departure of the previous Convenor. The current RMG members have also received a call for participation to the CSH to further strengthen the CSH as the ISO 20022 standard is further adopted. Both calls are still open, and we are looking for someone with a broad view of standards and the business in the financial industry, but
most importantly, we need 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 resources, this becomes a more and more critical task. A typical example might be the change request for a pacs.009 in relation to trades, which involves both the Payments SEG and the Securities SEG. Or, in case a change is requested in a new business domain, the CSH can help to organize the evaluation.

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

SC 9 is seeking persons to join WG 4, especially persons with expertise in Abstract Syntax Notation One (ASn.1), to contribute to performing the work associated with the following approved new work item: ISO 20022-9 *Financial services — Universal financial industry message scheme — Part 9: Syntax Generation Requirements and Rules.*

- **ISO/TC 68/SC 9/MA 1 – ISO 18245 Retail financial services — Merchant category codes**

SC 9 is seeking persons to join the maintenance agency (MA) for ISO 18245. The MA will work on the revision of their guidelines and report back to SC 9 with updated proposals.


SC 9 is seeking persons to join the maintenance agency (MA) for ISO 8583. The MA will work on the revision of their guidelines and report back to SC 9 with updated proposals.

- **ISO/TC 68/SC 9/WG 5 – Improving transparency in financial and business reporting**

SC 9 is seeking persons to join Working Group 5 (WG 5) to revise the three parts of ISO 5116 Improving transparency in financial and business reporting — Harmonization topics

- ISO 5116-1 European data point methodology for supervisory reporting
- ISO 5116-2 Guidelines for data point modelling
- ISO 5116-3 Mapping between DPM and MDM

4. **RECENT STANDARDS ACTIVITY**

**ISO/TC 68/SC 2 Financial Services, Security**

*Open ballots:*

- Systematic Review for ISO 21188:2018 (Ed 2) *Public key infrastructure for financial services — Practices and policy framework* - (WG 8) – the original ballot closed on 2 September
result was confirmation by a simple majority and this will be registered unless any objections are raised by the deadline 2 October 2023).


**Due to go out for ballot:**

- ISO/DIS 5201 *Financial services — Code-scanning payment security* - (WG 19) - in preparation for a second DIS ballot (extension for publication is 3 May 2024). The document is being prepared by ISO before the ballot is circulated (currently being translated).
- ISO/TS 9546 *Guidelines for security framework of information systems of TPP services* - approved 100% - the document is being prepared by ISO (since 25 July 2023) before the ballot is circulated for the publication approval stage (8 weeks DTS ballot).

**Recently closed ballots:**

- None.

**Recently sent for publication:**

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

**Recently published:**

- None.

**Other noteworthy activity:**

- ISO/DTS 9546 *Guidelines for security framework of information systems of TPP services* - approved 100% - ISO is preparing the final text.
- ISO/AWI TS 14742 *Financial services — Recommendations on cryptographic algorithms and their use* - (WG 16) - under development.
- ISO/AWI 18960 *Security controls and implementation guidance for third party payment service providers* - (WG16) - under development.
- 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.
• 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/TC 68/SC 8 Reference Data for Financial Services

Open ballots:

• ISO/CD 18774 Securities and related financial instruments — Financial Instrument Short Name (FISN) - ballot asking for comments related to the Committee Draft - deadline 4 October 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/MA 3 – ISO 20275 Financial Services — Entity legal forms (ELF): A new release of the ELF Code List – for publication at the end of September – has been prepared and reviewed by the maintenance agency (MA). Details will be available at https://www.gleif.org/en/about-lei/code-lists/iso-20275-entity-legal-forms-code-list#.

• SC 8/AG 2 – The new “Instrument Identifier Advisory Group” has been set up to investigate CFI changes with downstream effects. First meeting will be set up shortly.

• SC 8/WG 3 – ISO/AWI 24165 Digital token identifier (DTI) — Registration, assignment and structure - Part 1 and Part 2 - revision. WG 3 is working towards a Committee Draft until the end of December 2023.

• SC 8/WG 7 – ISO/CD TR 24371 Financial services — Natural person identifier (NPI) — Natural person identifier lifecycle operation and management. WG 7 is working towards a Committee Draft of a Technical Report (TR) until the end of September 2023.

• SC 8/WG 10 – ISO/CD 18774 Securities and related financial instruments — Financial Instrument Short Name (FISN) revision. WG 10 is paused because they are waiting for the CD ballot results in October 2023.
ISO/TC 68 – Newsletter – September 2023

• SC 8/WG 11 – ISO/CD 17442-3 Financial services — Legal entity identifier (LEI) — Part 3: verifiable LEIs (vLEIs). WG 11 disposed comments from CD ballot. The referenced specifications (KERI, ACDC, CESR) have been submitted to become international standards, a prerequisite for DIS ballot. WG is paused until DIS has been submitted and results received.

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

Open ballots:
• None.

Due to go out for ballot:
• 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:
• None.

Other noteworthy activity:
• None.

ISO 20022 Registration Management Group (RMG)

• 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.

• As the adoption of ISO 20022 grows, the RMG is looking to issue fresh calls for experts on a periodic basis for all its Sub-Groups and Standards Evaluation Groups (SEGs) to adapt to evolving market requirements. Please refer to the call for participation at the Cross SEG Harmonization group (CSH) and please watch out for further announcements.

• 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:

- None.

Recent webinars:

- Date: 10 July 2023
  Title: Introduction to ISO/TC 68/SC 2 Financial Services, Security
  Recording: https://www.youtube.com/watch?v=4lRmb86boTc

- Date: 29 June 2023
  Title: Introduction to ISO/TC 68/SC 9 Information Exchange for Financial Services and the ISO 20022 Registration Management Group (RMG)
  Recording: https://www.youtube.com/watch?v=NUA9cjqtzDw

- Date: 6 June 2023
  Title: Introduction to ISO/TC 68/SC 8 Reference Data for Financial Services
  Recording: https://www.youtube.com/watch?v=qAAiSaqWq9I

- Date: 8 May 2023
  Title: Introduction to ISO/TC 68 Financial Services
  Recording: https://www.youtube.com/watch?v=2KFJ20SSHCg

6. FEATURED TOPIC 1

ISO/TC 68 to Kick-Off Work on Artificial Intelligence in October 2023

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

ISO/TC 68 has been working closely with ISO/IEC JTC 1/SC 42 Artificial Intelligence to address the unique challenges to the financial services sector caused by rapid advances in artificial intelligence (AI). SC 42 Committee Chair Wael Diab and Committee Manager Heather Benko have been exemplary in their service attitude toward TC 68. It has been a pleasure for TC 68 to work with them as we bring on this new work program. In June 2023, TC 68 Chair Jim Northey spoke on behalf of TC 68 at the ISO/IEC AI Workshop. A copy of Mr. Northey’s presentation is available on the webpage for the workshop at ISO/IEC AI Workshop - June 2023 - ISO/TC 68 Presentation.

In 2022, the Chinese delegation submitted a proposal for a new work item on AI Trustworthiness. TC 68 responded by reaching out to SC 42. The consultation with SC 42 led to the proposal to
form joint working group and create an ISO Technical Report on the requirements for standardization for the adoption, use and risk mitigation of AI in the financial services sector.

In May 2023, at its plenary meeting in Sydney, Australia, TC68 approved three resolutions expanding its work program into AI. These resolutions are as follows:

**ISO/TC 68 Resolution 23/591** – TC68 resolves to establish an advisory group on Artificial Intelligence with Jim Northey as the convenor and calls for experts.

This advisory group is now formed as ISO/TC 68/AG 6 Artificial Intelligence. TC 68 Committee Manager Janet Busch will issue a call for participation following the publication of this newsletter article. The group will act as a home and hub for AI related standardization within TC 68 and as a place to coordinate liaisons to and from SC 42. TC 68 would value your participation and input in this new work area. TC 68 is very fortunate to have Aurelie Jacquet as the liaison from SC 42 to TC 68. Aurelie has agreed to provide an overview of SC 42 standards to TC 68. Please stay tuned to our newsletters for more information.

**ISO/TC 68 Resolution 23/592** – TC68 resolves to establish a liaison with ISO/IEC JTC 1/SC 42 Artificial Intelligence and approves Jim Northey as the liaison expert.

TC 68 approved Jim Northey as a liaison to SC 42. TC 68 will also be making a call for additional liaisons from TC 68 to SC 42 as soon as TC 68/AG 6 begins to convene.

**ISO/TC 68 Resolution 23/593** – TC68 resolves to create a joint new work item with ISO/IEC JTC 1/SC 42 Artificial Intelligence for a Technical Report that will identify the risk, benefits, and the needs for standardization for application of artificial intelligence to financial services with the aspiration to identify the necessary standards for the use of artificial intelligence in financial services.

TC 68 resolved to create a joint new work item with SC 42 as mentioned above.

TC 68 looks forward to your participation in its new program of work addressing artificial intelligence in financial services.

7. **FEATURED TOPIC 2**

**Revision of ISO/TC 68 Strategic Business Plan**

Jim Northey, Chair of ISO/TC 68

The ISO/TC 68 Strategic Leadership Group (SLG), which is composed of our chairs, committee managers, and the conveners of our advisory groups, is working to revise the ISO/TC 68 Strategic Business Plan. The goal is to have the draft plan provided to TC 68 participants then balloted at the TC 68 level for submission to the ISO Technical Management Board before the end of 2023.
ISO/TC 68 Resolution 22/567 – TC 68 asks the SLG to revise the Business Plan in 2023, taking into account changing requirements for standardization and changes to asset classes and increased need for information security.

Key changes in the ISO/TC 68 Strategic Business Plan include the following:

1. Housing broad standards at the TC 68 level by exception, to fulfill the following resolution:

   ISO/TC 68 Resolution 23/589 – TC68 resolves to allow broad standards to be developed under TC 68 by exception for areas that do not fall within or span across the remits of the TC 68 subcommittees (SC 2, SC 8, SC 9).

2. The need to provide a strategy to address climate change is now a requirement for all ISO committee strategic business plans.

3. Document the advisory groups within TC 68 that have been created since the last revision of the TC 68 Strategic Business Plan.

The objectives of strategic business plans and the procedure that applies to their development and approval are described in Annex SC of ISO/IEC Directives, Part 1. Annex SC is accessible via the following weblink: Annex SC - Strategic Business Plans. In point SC.3.4 of this annex, the requirements for reviewing the updated TC 68 Strategic Business Plan are established as follows:

SC.3.4 – The committee shall conduct a review of the SBP, considering all comments received, preferably once per year but at least once every 3 years. Updated SBPs do not need to be submitted for TMB approval — they shall be approved by consensus within the committee (or, if consensus is not possible, by a simple majority of P-members casting a vote).

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 need your help and participation!

Thank you.

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