

## ISO Standards for the Payments and Securities Industry

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Seminar Payment System: Standardisation and Regulation

Moscow, 27 June 2011

# Agenda



- Structure ISO TC68
- ISO 20022

# ISO



## International Organization for Standardization

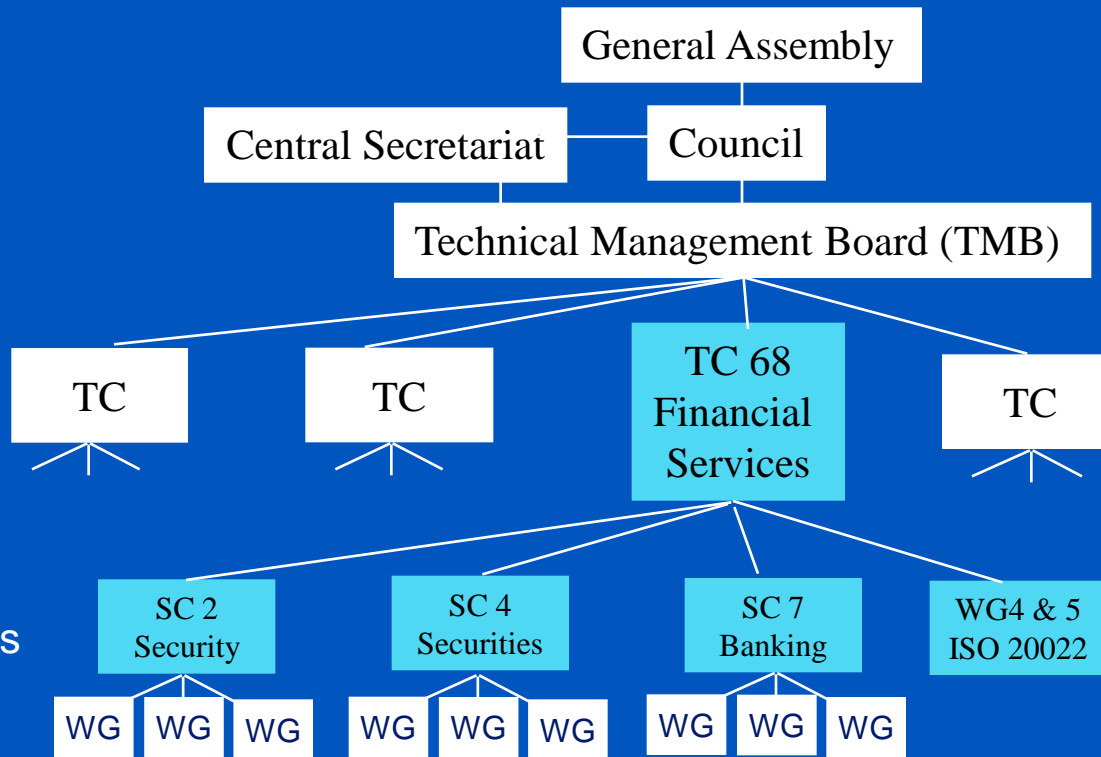
163 Countries

National Standards Bodies (BSI, ANSI, AFNOR, DIN, UNI, etc)

214 Technical Committees

510 SubCommittees

2,478 Working Groups



50,000 'voluntary' experts

18,536 International Standards

610 international or regional Liaison Organisations

# ISO TC68 – Financial Services

## 67 member countries



### 32 P-members

	TC68	SC2	SC4	SC7
Algeria	X			
Armenia	X			
Australia	X	X	X	X
Austria	X		X	X
Barbados	X			
Brazil	X		X	X
Bulgaria	X	X	X	X
Canada	X		X	X
China	X	X	X	X
Denmark	X			X
France	X	X	X	X
Finland	X			X
Germany	X	X	X	X
India	X	X	X	X
Italy	X	X	X	X
Japan	X	X	X	X
Kenya	X	X	X	X
Korea	X	X	X	X
Luxembourg	X		X	
Netherlands	X	X	X	X
Norway	X		X	X
Portugal	X			
Russian Federation	X			X
Singapore	X			
Spain			X	
South Africa	X		X	X
Sweden	X	X	X	X
Switzerland	X	X	X	X
Tunisia	X			
Turkey	X		X	
UK	X	X	X	X
USA	X	X	X	X

### 35 O-members:

- Argentina
- Belarus
- Chile
- Colombia
- Congo
- Côte-d'Ivoire
- Croatia
- Cuba
- Czech Rep.
- Egypt
- Greece
- Hong Kong
- Hungary
- Iceland
- Iran
- Ireland
- Jamaica
- Lithuania
- Malaysia
- Malta
- Mauritania
- Mauritius
- Moldova
- Mongolia
- Montenegro
- Namibia
- Pakistan
- Philippines
- Poland
- Romania
- Serbia
- Slovakia
- Thailand
- Ukraine
- Zimbabwe

### Observers

Countries actively involved

# ISO TC68 – Financial Services

## 23 Liaison Organisations



	TC68	SC2	SC4	SC7
ANNA			A	
Clearstream		A	A	
EC			A	
ECB	A		A	
EPC	A	A		A
Euroclear	D		A	
FIX Protocol Ltd	D		A	
IFX	D			A
IOSCO			A	
ISDA/FpML			A	
ISITC	D		A	
ITU				A
OMG	D			
Mastercard	A	A		A
RIXML			A	
SIIA-FISD	D		A	
SWIFT	A	A	A	A
TWIST	A			
UN/ECE	A			
UN/CEFACT/TBG5	A			A
VISA	A	A		A
W3C	D			
WFE			A	

Category A: Active

Category B: Observer

Category D: WG level



# Some ISO TC68 standards

- ISO 4217 – Currency codes
- ISO 6166 – International Securities Identification Numbers (ISINs)
- ISO 8583 – Financial transaction card originated messages
- ISO 9362 – Business Identifier Codes (BICs)
- ISO 13616 – International Bank Account Number (IBAN)
- ISO 15022 – Securities message scheme
- **ISO 20022 – Universal financial industry message scheme**

Standards Forum Beijing – 19 May 2010 – Confidentiality: Public

# ISO TC68 standards and SWIFT involvement



USA

Karla McKenna

Technical Committee TC 68  
Financial Services

GB

Mark Sutton

SC2  
Security

CH

Nourredine Yous

SC4  
Securities

FR

Patrice Hertzog

SC7  
Banking

ISO 6166 - ISIN

ISO 10383 - CFI

ISO 10962 - MIC

ISO 15022

ISO 4217 - Currency Codes

ISO 8583 - Cards

ISO 9362 - BIC

ISO 13616 - IBAN

ISO 20022

ISO 17442 - LEI



ISO Registration Authority (RA)

# Agenda

- Structure ISO TC68



- ISO 20022



# ISO 20022 – The official registration bodies



## ISO Technical Committee TC68 Financial Services

SC2  
Security

SC4  
Securities

SC7  
Banking

RMG members nominated by P-member countries and A-liaison organisations

TSG & SEG members nominated by all member countries and liaison organisations





# ISO 20022 has its specific rules

## Part 1:

**International Standard:** Overall methodology and format specifications for inputs to and outputs from the ISO 20022 Repository (Dec 2004)

## Part 2:

**International Standard: Roles and responsibilities of the registration bodies (April 2007)**

## Part 3:

*Technical Specification:* ISO 20022 modelling guidelines (Dec 2004)

## Part 4:

*Technical Specification :* ISO 20022 XML design rules (Dec 2004)

## Part 5:

*Technical Specification:* ISO 20022 reverse engineering (Dec 2004)

## (Part 6)

**(International Standard:** Message transport characteristics)

**Complemented by the ISO 20022 Governance Procedures and the ISO 20022 Registration Procedures**

# Registration Management Group (RMG)

## The “Board” of ISO 20022



### Mission:

- overall supervision of the process and the other ISO 20022 bodies (RA, SEGs, TSG)
- approval of business justifications
- initiation and scope of SEGs
- priorities
- court of appeal for any ISO 20022 matters (IRT)
- detailed operating procedures (governance, new development and maintenance)
- expert opinion on the business and operational impact of proposed changes to the ISO 20022 recipe

# ISO 20022

## Registration Management Group (RMG)



### ■ **Members - 72 senior managers from:**

- 22 countries: AT, AU, BR, CA, CH, CN, DE, DK, FI, FR, GB, IT, JP, KR, LU, NL, NO, RU, SE, SG, US, ZA.
- 12 liaison organisations: Clearstream, ECB, EPC, Euroclear, FISD, FPL, FpML, IFX, ISITC, SWIFT, TWIST, VISA

■ **Convener:** Gerard Hartsink, ABN Amro (NL);

**Vice-convener:** Bob Blair, JPMorgan Chase (US);

**Secretary:** Cynthia Fuller, X9 (US)

■ **Meetings:** twice a year (May and November) + emails + conf calls

### ■ **Key decisions:**

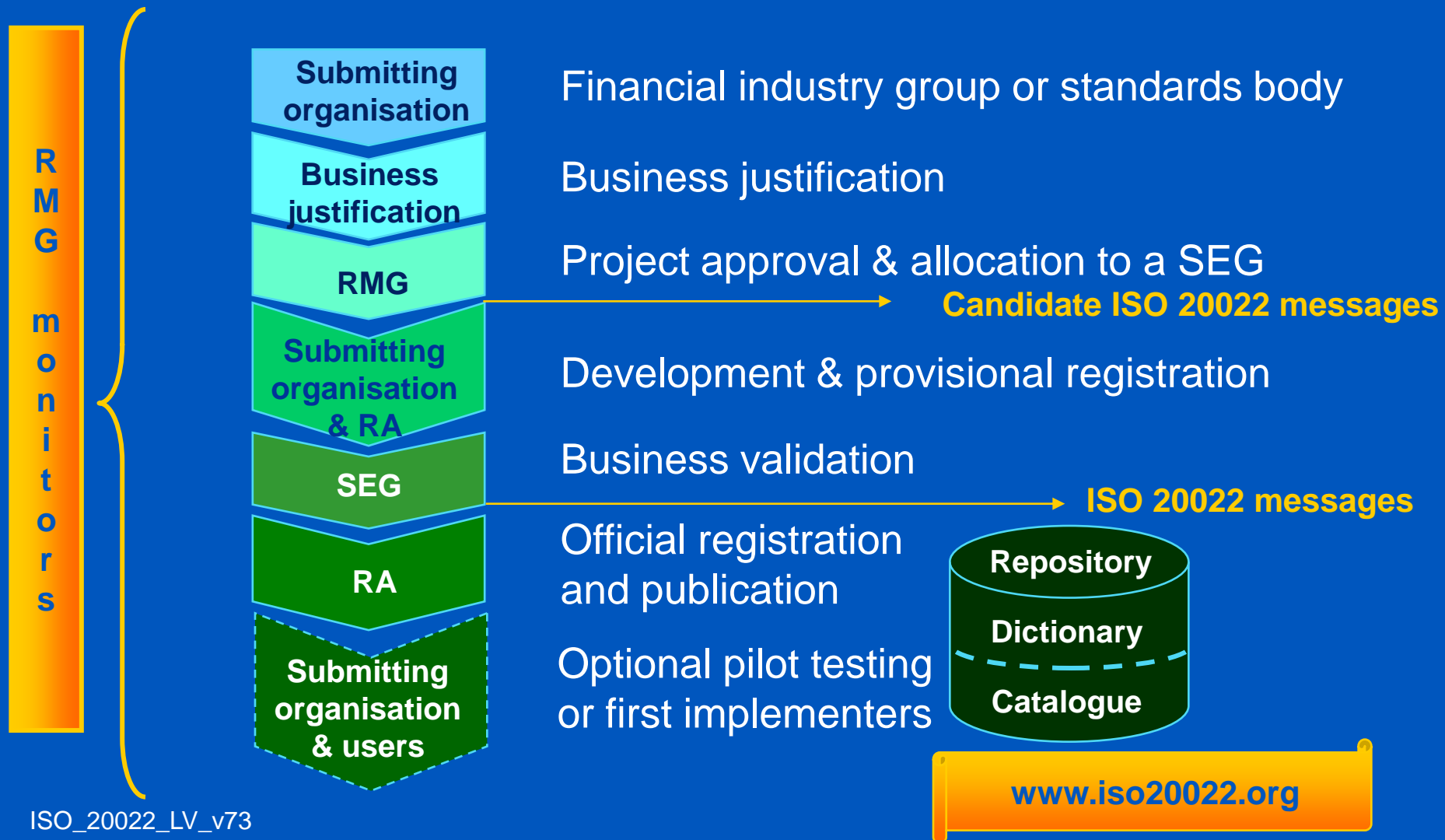
- Creation of five SEGs, a TSG, a CSH, 9 RMG Subgroups
- Approval of development projects (business justifications)



ISO\_20022\_LV\_v73

# ISO 20022 registration process

## New developments



ISO\_20022\_LV\_v73

# ISO 2022 registration process

## Yearly maintenance process



### Timing

By June 1

By July 7

By August 21

By October 1

By December 1

By February 1

April-May



Users introduce Change Requests to the RA

SEG screens Change Requests (CRs)

Submitting organisation prepares 'Maintenance Change Request' with each CR implementation

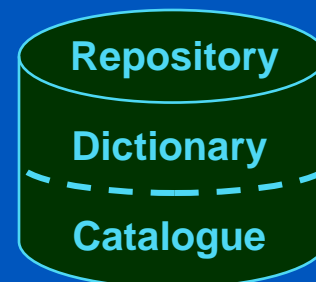
SEG approval/rejection

Development of new versions

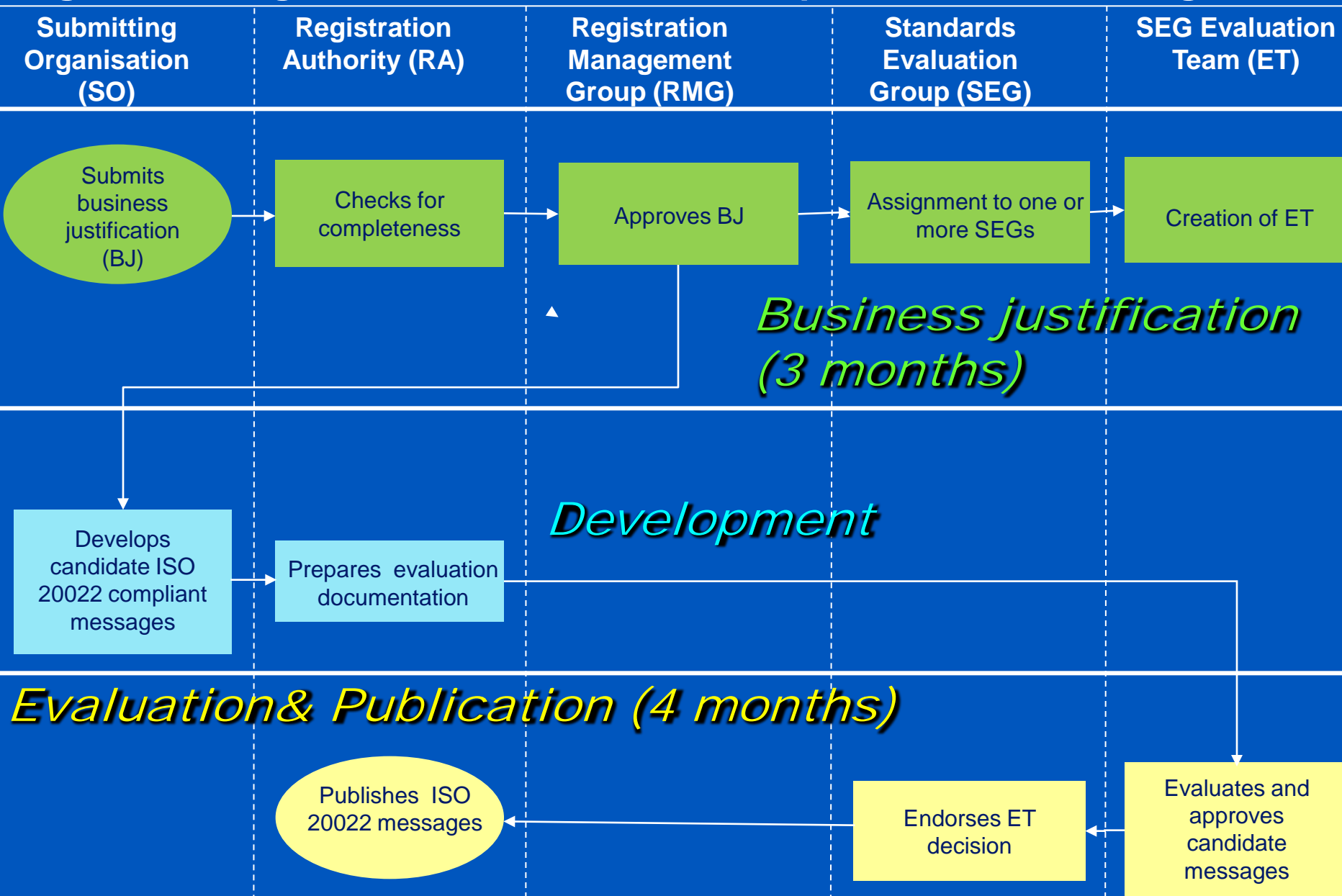
Validation of new versions

Registration and publication

First implementers



# High Level Registration Process for development of new messages





# International Organization for Standardization

## ISO 20022 Universal financial industry message scheme

	1 Apr '10 - 30 Sep '10		1 Nov '10 – 30 Apr '11		Δ
	Total	%	Total	%	
Total n° of visits	62,804		69,924		
Catalogue of messages	34,244	28%	34,921	27%	-1%
Payments	11,937	10%	14,625	11%	2%
Securities	2,537	2%	3,683	3%	1%
Trade Services	881	1%	2,067	2%	1%
Cards			1,003	1%	1%
FX	571	0%	683	1%	
Repository search functions	26,009	21%	26,133	20%	-1%
Simple Repository search	13,418	11%	13,602	11%	
Advanced Dictionary Search	8,496	7%	8,570	7%	
Advanced Catalogue Search	4,095	3%	3,961	3%	
The ISO 20022 standard	14,227	12%	12,984	10%	-1%
External code lists, DSS, Variants, etc	5,451	4%	5,224	4%	
Understanding the Repository	4,808	4%	4,639	4%	
How to search the Repository	3,688	3%	3,376	3%	
FAQ	3,276	3%	3,260	3%	
Catalogue of Change Requests	3,220	3%	3,018	2%	
Status of submissions	2,794	2%	2,820	2%	
e-Dictionary and FIBIM	1,659	1%	2,733	2%	1%
Standards Evaluation Groups	1,919	2%	1,742	1%	
Payments SEG	958	1%	787	1%	
Securities SEG	594	0%	578	0%	
Cards SEG	373	0%	309	0%	
Trade Services SEG	314	0%	283	0%	
FX SEG	193	0%	183	0%	
TSG	1,270	1%	1,194	1%	
RMG	1,161	1%	1,194	1%	
Registration Process	1,051	1%	988	1%	



# Who?

## 37,600 visitors (+18%) from 154 countries



Continent	1 Apr '10 - 30 Sep '10		1 Nov '10 - 30 Apr '11		△
	Visits	%	Visits	%	
Europe	42,037	67.4	46,616	70.3%	3%
Asia	9,199	14.8	10,038	15.1%	
Americas	8,676	13.9	9,598	9.9%	-4%
Oceania	1,463	2.3	1,946	2.9%	1%
Africa	971	1.6	1,125	1.7%	

	1 Apr '10 - 30 Sep '10			1 Nov '10 - 30 Apr '11			△
	Country	Visits	%	Country	Visits	%	
1	France	8,269	13%	France	10,204	15%	1%
2	USA	6,674	11%	USA	7,335	11%	
3	UK	6,642	11%	UK	7,072	10%	-1%
4	Germany	5,645	9%	Germany	5,434	8%	-1%
5	Belgium	3,436	5%	Belgium	3,585	5%	
6	India	2,491	4%	India	3,077	4%	
7	Finland	2,265	4%	Finland	2,577	4%	
8	Netherlands	2,264	4%	Japan	2,308	3%	
9	Sweden	1,996	3%	Sweden	2,260	3%	
10	Japan	1,934	3%	Netherlands	2,189	3%	-1%
11	Switzerland	1,888	3%	Switzerland	2,178	3%	
12	Australia	1,381	2%	Australia	1,861	3%	
13	Italy	1,250	2%	Slovenia	1,338	2%	1%
14	Hong Kong	979	2%	Italy	1,196	2%	
15	China	872	1%	Canada	1,058	2%	
16	Poland	871	1%	Denmark	1,005	1%	
17	Canada	772	1%	Hong Kong	950	1%	
18	Denmark	767	1%	Singapore	874	1%	
19	Spain	757	1%	Poland	860	1%	
20	Slovenia	707	1%	Spain	824	1%	
21	Singapore	680	1%	Austria	737	1%	
22	Austria	635	1%	China	619	1%	-1%
23	Brazil	632	1%	Russia	577	1%	
24	Ireland	532	1%	Norway	526	1%	new
25	Russia	475	1%	Brazil	526	1%	
		54,814	88%		61,170	88%	



[www.iso20022.org](http://www.iso20022.org)

# Questions & Answers

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