

Standardization WG

Meeting Minutes

Participants:

- Jai Baker, Proximity
- Flora Belladonna, BNP Paribas
- Kishan Changlani, TCS
- Jyi-Chen Chueh, Standard Chartered Bank
- Jean-Marc Di Cato
- Giles Elliott, TCS
- Hai Jade Fuan, Standard Chartered Bank (Co-Chair)
- Didier Hermans, SWIFT
- Charu Jain, IHS Markit
- Haruna Jalo-Waziri, CSCS
- Elisabeth Karlsson, SEB
- Juliette Kennel, SWIFT (Co-Chair)
- Andreas Lundell, NASDAQ
- Julie Millot, Clearstream Banking
- Fikir Sanders, DTCC
- Fabian Vandennreydt, Greenomy
- Karen Zeeb, ISSA (PMO)

Excused:

- Matthew Faiman, SWIFT
- Margaret Harwood-Jones, Standard Chartered Bank (Executive Sponsor)
- Vinod Jain, Aite-Novarica
- Helen Johnson, MYRIAD Group Technologies
- Miriam Kerley, Citigroup
- Nicole Krämer, Greenomy
- Robin Leary, Citigroup
- Abiola Rasaq, CSCS
- Stefan Schorsh, McKinsey
- Raina Sum, Standard Chartered Bank

Agenda

1. Introductions and Welcome
2. ESG Standards in Securities Services
3. ISO Standards for Securities Services
4. AOB

Introductions

Introduction

Karen welcomed the participants to the meeting.

Key Points Addressed

The main focus of the call was to recap on the activities from last year and outline the plans for 2023.

In 2022, the WG participants focussed on the topic of ESG Standards. This effort will continue in 2023. Additionally, a new subgroup will be established under the Standardization WG umbrella. This subgroup, called ISO 20022 Standards for Securities Services, was previously one of the subgroups under the ISO 20022 WG which has now been disbanded .

There will be two Co-Chairs for the Standardization WG who will share responsibility for managing the two subgroups:

- Hai Jade Fuan, Standard Chartered Bank, who will continue to chair the ESG Standards subgroup
- Juliette Kennel, SWIFT, who will chair the ISO 20022 Standards subgroup

The proposed meeting schedule was shared with the WG participants. It is planned to have individual subgroup calls and then a short full WG update each quarter. The ESG Standards calls will be held on the last Tuesday of each month as was the case last year. The ISO 20022 Standards calls will commence in March, once the survey results have been consolidated.

ESG Standards in Securities Services

Introduction

Hai Jade talked through the scope, key deliverables and the 2023 objectives for the ESG Standards subgroup.

Key Points Addressed

Hai Jade addressed the following:

- Reviewed and agreed with the participants that the scope and key deliverables outlined on the ISSA website continued to reflect the focus of the subgroup
- Agreed that future meetings should be held monthly using the current slot of the last Tuesday of every month at 11.30 CET for 45 minutes
- In the next call, the subgroup will agree priorities and workplan for the key deliverables

Follow Up Actions

- Update invitation to reflect timing and for ESG Standards only (Karen)
- Review materials (available in the Member Section of the ISSA website) discussed to date under Phase I (Subgroup participants)

ISO 20022 Standards for Securities Services

Introduction

Juliette outlined the focus of the ISO 20022 Standards subgroup for 2023 as well as provided some background about the subgroup.

Key Points Addressed

Juliette addressed the following:

International Securities Services Association

- Juliette introduced the topic of ISO 20022 Standards. This topic previously covered within the ISO 20022 WG, which has now been closed.
- There is a lot of discussion in the industry about a possible move to ISO 20022 standards, therefore it is important that work in this area continues
- The subgroup is looking for views from WG members and the market on how best the move to ISO 20022 can be achieved
- If interested in joining this subgroup, please reach out to Karen
- The subgroup will have two key deliverables:
 - Bi-annual Survey
 - The 2023 survey has been distributed to all ISSA news recipients and responses are due back by 22 Feb
 - Once the results are received, the subgroup will focus on analyzing the findings and completing their report during a series of calls in March
 - Once this work is completed, the subgroup will agree next steps
 - Education and Benefits
 - The subgroup will continue to assess and collate materials on ISO 20022 which will be added to the ISSA website for easy access

Follow Up Actions

- Inform Karen if interested in joining the ISO 20022 Standards subgroup (WG participants)
- Arrange calls to complete the report (Juliette / Karen)

AOB and Close

Introduction

Karen confirmed there was no other business and closed the meeting.

Summary of Follow Up Actions

No.	Action Description	Responsibility	Deadline
1.	Update invitation to reflect timing and for ESG Standards only	Karen	COMPLETE
2.	Review materials (available in the Member Section of the ISSA website) discussed to date under Phase I	ESG Standards subgroup participants	24 February 2023
3.	Inform Karen if interested in joining the ISO 20022 Standards subgroup	WG participants	28 February 2023
4.	Arrange calls to complete the report	Juliette / Karen	28 February 2023