

## PURPOSE

The Standardization Working Group's purpose is to focus on the ISSA participants' standardization journey – understanding the challenges, as well as the opportunities available – so that ISSA is able to offer best practice guidance and to promote standardization. This will have a positive impact on the Securities Services industry through increased efficiency and reduced risk, as well as an improved investor experience.

# ISO 2022 Standards and Securities Services Subgroup

## Working Group Co-Chairs:

- Hai Jade Fuan, Standard Chartered Bank
- Juliette Kennel, SWIFT

14 Working Group Members

10 ISSA Member Firms involved

There are two Subgroups in the Standardization WG: ESG Standards and ISO 2022 Standards.

ISO 2022 has been touted as the key international messaging standard across the financial services industry. The remit of the ISO 2022 Standards and Securities Services Subgroup is to gain insights into the willingness of the actors within the Securities Services sector to adopt the standard, as well as identify any possible opportunities for or barriers to adoption.

## SCOPE

This Subgroup will share information gathered in the industry about the adoption of ISO 2022. This will include:

- Current readiness and usage of ISO 2022
- Business drivers for current and future adoption
- Views on the necessity and paths towards broader adoption
- The role of industry bodies in shaping these paths

## KEY DELIVERABLES

### Annual Survey

- Review and re-issue ISO 2022 Survey in Jan 2023
- Publish a report of findings by Q2 2023
- Based on the report and findings, agree areas of focus for the remainder of 2023

### Education and Benefits

- Continue the collation and curation of ISO 2022 materials
- Create new ISSA materials (e.g. podcasts) that explain the benefits of adopting ISO 2022 and/or discuss areas where there are differing viewpoints (e.g. migration dates or ending co-existence) to educate the ISSA membership on the benefits of ISO standards