

ISO 20022 Registration Bodies Governance

ISO 20022 RMG Rules Subgroup

Approved by RMG on 18 November 2011

Foreword

As pre-reading material, the readers are invited to first go through the 'scripted ISO 20022 Powerpoint presentations' available on www.iso20022.org. The concepts introduced in the script of the presentation are considered as known by the reader.

These Governance Procedures cover the governance rules of the various ISO 20022 registration bodies. This document is based on the latest version of ISO 20022 – "Universal financial industry message scheme", initially published on 15 December 2004, but with a subsequent update to Part 2 published on 4 April 2007. It has been prepared and approved by the ISO 20022 Registration Management Group (RMG). This document is a non-normative guide to the governance of the ISO 20022 organisational environment and, as such, provides clarification on matters beyond those contained in the ISO 20022 standard.

For the convenience of the reader, these Governance Procedures include relevant material from the standard. It is, however, recommended that the reader also read the standard itself. The first two parts of the standard are particularly important and give a general overview of the ISO 20022 methodology, the organisation of the ISO 20022 Repository and the registration process. RMG and SEG members have access to a copy of these standards in the relevant RMG or SEG folder in the 'ISOTC Livelink' system¹.

¹ Access to the RMG or SEG subfolder in the TC68 folder of the ISOTC livelink system requires a user id and password given by ISO upon specific request by either the national standards body or the liaison organisation that nominated the SEG member.

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1 ISO TC 68 – Financial Services

The standards development of ISO is carried out by Technical committees and Subcommittees, ISO TC68 is responsible for the management and oversight of the ISO 20022 standard which identifies the RA and details the formation of the RMG, TSG and SEGs. In addition, the Cross SEG Harmonisation Group (CSH) has been created by the RMG to resolve harmonisation issues that exist across business domains.

2 The Registration Management Group (RMG)

2.1 Mission and Scope

The RMG is responsible for the management of the registration process for ISO 20022 repository items.

The ISO 20022 RMG reports directly to ISO TC 68, which is responsible for the management and oversight of the ISO 20022 Registration .

The RMG sets out and approves the detailed operating procedures for the registration bodies, based on ISO 20022.

2.2 General Membership

The members of the RMG are nominated by P-member countries and Liaison A Organizations of ISO/TC 68 and its subcommittees. Members are approved by ISO/TC 68. The membership shall comprise at least seven delegations, of which at least five must be from P-member countries.

Each P-member country or liaison A organization is entitled to nominate a delegation of one principal and two alternates to the RMG. No more than two delegates may attend any meeting, and an alternate is entitled to vote only in the absence of the principal delegate. Each of the voting members shall serve for a period of 3 years, after which time ISO/TC 68 may renew the membership or ask the relevant country or Liaison Organization to nominate a replacement.

Ex-officio² members of the RMG are provided by the RA, the convenors of the TSG and each SEG, the chairs of ISO TC68, its subcommittees and working groups. Ex-officio members are non-voting members of the RMG, but may participate fully in subgroups created by the RMG from within its membership.

The [list of the current RMG members](#) is posted on the ISO 20022 website which is maintained by the [Registration Authority](#) (RA).

² An ex officio member is a member of a body (a board, committee, council, etc.) who is part of it by virtue of holding another office. The term is Latin, meaning literally "from the office", and the sense intended is "by right of office".

2.3 Appointment of a convenor and vice convenor

The ISO 20022 standard requires the RMG to appoint a convenor and vice convenor from within the voting membership. To be eligible as a candidate for either office, the individual must be a principal or alternate of an RMG voting delegation, or be the present convenor.

2.3.1 Terms of office

The normal term of office for each elected official is three years.

The terms of office of the elected officials shall be staggered to avoid a situation whereby the terms of both Convenor and Vice Convenor expire at the same time.

The vice convenor's term shall be for two years if a three year term would coincide with the end of the convenor's term.

There are no limits to the number of terms a qualified candidate can run, or be elected, for office.

2.3.1.1 Notification of Termination, Acting Convenor and Re-Election

2.3.1.1.1 Unscheduled election

The RMG secretary shall immediately notify the RMG members by e-mail should either the Convenor or Vice Convenor position become open or available.

In the event the Convenor steps down before the end of the scheduled term of office, the Vice Convenor shall immediately become acting Convenor until the election of the new Convenor.

In the event the Vice Convenor steps down before the end of the scheduled term of office, the secretariat will initiate the election process for a new vice convenor. The successful candidate will start a new term of two or three years as per the rules stated above.

In the unlikely event that both convenor and vice convenor step down at the same time, the TC 68 chair will act as the interim convenor until the conclusion of the election for the new convenor. The election process will be followed in full to appoint a new convenor, and subsequently will be followed to appoint a new vice convenor (in this case with a term of two years)

2.3.1.1.2 Scheduled election

Six months in advance of the end of term of either of the offices, the RMG secretary will initiate the election process outlined below. The sitting officer may wish to run for a new term, in which case he or she must apply to be a candidate as per the process below.

2.3.1.2 The election process

The RMG secretary shall draft a 'call for candidates' email to be sent to the full RMG voting membership, indicating for which position the election is being held, and including the request

that candidates reply back to the secretary in the following 30 days. The RMG secretary shall provide a copy of this Governance Procedures document with the call for candidates.

The call for candidates shall request that candidates provide a CV which shall:

- provide a brief overview of their business expertise and experiences relevant to the role(s);
- give an indication of the functional expertise of the candidate (payments, securities, etc);
- if the candidate is from a liaison organisation, give an indication of the geographical scope of the organisation; and
- provide letters or emails giving evidence of support from both company management and the Country/Liaison they represent in the RMG.

The RMG secretary shall

- verify that the candidates comply with the defined requirements for the position along with the support of their Country/Liaison and management;
- inform any candidate in writing within 5 working days if their candidacy has been accepted or rejected, with reasons for the rejection. If the candidate wishes to challenge a rejected application, he or she must request that the validity of the application be considered by all RMG members;
- publish the CVs provided by the candidates to the RMG membership;
- conduct a 30-day ballot of valid candidates. The ballot shall identify the vacant position and list the valid candidates. Each RMG voting delegation will cast one vote, in a 'silent ballot'. If there is only one candidate, the identified candidate will be elected upon a 2/3 majority of those casting a 'Yes' or 'No' vote and if at least half of the RMG voting delegations cast a vote ('Yes' or 'No' or 'Abstain').

When considering their vote, members are requested to bear in mind an effective spread of responsibilities across geographical and functional domains. No strict criteria should be applied (and members may cast their vote in any way they deem appropriate), but members should be aware of the following general guidelines:

- Convenor and Vice Convenor shall preferably not come from the same region (Europe, Americas, Africa, Asia Pacific);
- The business expertise of the Convenor and Vice Convenor shall be complementary and/or offer a wide coverage of the various financial services (e.g., payments, securities, trade, foreign exchange).

On the conclusion of the 30-day ballot, the RMG secretary will inform the RMG members of:

- the total number of votes cast;
- the identity of all members who cast a vote; and
- the number and percentage of total votes cast for each candidate;

If the vote has resulted in a tie, the RMG secretary will initiate a 15-day re-ballot of the candidates, following the same rules as the paragraph above. If the re-ballot again results in a tie, then the chair of TC 68 will cast a single vote to break the tie.

The RMG secretary will inform the RMG members immediately of the identity of the successful applicant, and will explicitly identify the end date of the term of office.

The elected officer shall take office immediately in the event of an unscheduled election, or upon the end of the term of the sitting officer in the event of a scheduled election, or at an earlier date as agreed with the RMG.

2.3.1.3 Escalation during the election process

During the election for a new vice convenor, the existing convenor shall be the point of escalation for any issues that may arise.

During the election for a new convenor, the point of escalation is found by applying the following rules in sequence until one is satisfied:

- if the incumbent convenor is not a candidate, but remains in office for the duration of the election, then the incumbent convenor shall be the point of escalation;
- otherwise, if the existing vice convenor is not a candidate, then the existing vice convenor shall be the point of escalation;
- otherwise, the chair of TC 68 will be the point of escalation.

2.4 Duties of the convenor and vice convenor

2.4.1.1 General Duties

The RMG Convenor shall keep an open line of communication with the RMG Secretary to ensure that all administrative actions can be taken.

The RMG Convenor and Vice Convenor shall keep themselves updated on the progress of the SEGs, RA, TSG and the sub-groups of the RMG.

The RMG Convenor may be called upon to assist with SEG training sessions, represent the RMG as a speaker at conferences or with journalists, and assist with RA problems in carrying out their duties and responsibilities.

The RMG Convenor may be called upon to resolve interim concerns or issues arising outside of the normal meeting schedule.

The RMG Vice Convenor shall act as the Convenor in the absence of the Convenor and fulfil the Convenor's duties described in this document.

2.4.2 Duties at RMG meetings

The RMG Convenor shall review the drafted Meeting Notice and drafted preliminary Agenda prepared by the RMG Secretary, provide input and changes to the draft and approve the final

agenda. The Convenor shall notify the RMG secretary of changes and additions required to the Agenda prior to the meeting.

The RMG Convenor shall convene meetings impartially while permitting the review of opinions and while steering the meeting toward acceptable and actionable conclusions. The RMG Convenor shall seek good progress in line with the RMG objectives.

The RMG Convenor shall ensure that resolutions from previous meetings are followed up.

The RMG Convenor and Vice Convenor shall review and approve the minutes of the RMG meetings prepared by the RMG Secretary prior to issuance to the RMG members.

The RMG Convenor shall request and require “resolutions” during the meeting to advance full clarity of decisions and require approval of the resolutions prior to end of meeting.

The Convenor shall work with the RMG Secretary to ensure that meeting actions are both recorded and carried out.

2.4.3 Duties at ISO TC 68 meetings

The RMG Convenor is expected to attend the ISO TC68 Plenary meeting and present the ISO 20022 Registration Management Group Report

The RMG Convenor shall prepare or work with the RMG secretary to prepare a Registration Management Group Report annually to the ISO TC68 Plenary.

2.4.4 Voting rights

Although, at the time elected, the RMG Convenor was a Principal or Alternate voting member from their Country or Liaison, it is not practical to convene the RMG and be a voting member at the same time. Upon being elected, the RMG Convenor shall no longer be considered as part of their Country or Liaison voting delegation. Their respective Country or Liaison may have a full delegation (one Principal and two Alternates) in the RMG and one Principal and one Alternate representative in attendance at RMG meetings, in addition to the RMG Convenor.

The Vice Convenor shall still be considered part of their RMG delegation and shall retain their voting rights during meetings.

2.5 RMG Secretary

The RMG secretary is named in ISO 20022.

The duties of the RMG Secretary are detailed in this section of the governance document. The position is the centralized secretary to act as a point of contact to all RMG members.

2.5.1 Inquiries

The RMG secretary manages country and liaison inquiries related to RMG and, refers technical inquiries to either RA or appropriate other resource normally within 24 hours during normal business days.

2.5.2 Membership management

The ISO TC68 secretary issues formal calls for experts for members of the RMG, the SEGs and the TSG. Nomination of experts must be addressed to the ISO TC68 secretariat by the national standards body of the country or by the liaison organisation that the member represents.

The RMG Secretary maintains the official member lists related to the ISO 20022 RMG, SEGs and TSG with the appropriate vetted membership noted.

The RMG membership lists denotes the RMG membership, the named RMG Principal, Alternate and 2nd Alternate members appointed by each country or liaison organisation as well as RMG non-voting (observer) members or personnel affiliated with the activity. The RMG lists also include the named members of the various RMG subgroups.

The RMG Secretary shall amend the official member lists only after an official communication from a country or liaison member as this is part of the confirmation and vetting process.

2.5.3 Notifications and reporting of Membership database changes

The RMG secretary shall notify the RA, SEG and TSG secretaries or others as appropriate within one business week, of all new or changed members as well as any members ending service upon official notification and confirmation.

The RMG secretary shall issue the RMG lists of members periodically, at least prior to each RMG meeting, and shall maintain them on the RMG website.

2.5.4 RMG or other RMG related Meeting(s)

The RMG secretary shall assist in the organisation of two RMG meetings per year. This effort includes the following activities.

Prior to the meeting:

- Correspond with meeting hosts regarding hotels, meeting locations, and other information required etc.;
- Advise hosts of the general meeting plan including preferred room set up, A/V equipment needed, timelines for start finish of meeting, etc.;
- Issue, in advance, meeting notice(s) including the meeting logistics etc;
- Draft and publish of a preliminary meeting agenda for convenor approval and of a final agenda with all supporting documentation at least two weeks prior to the date of the meeting;

- Issue a “call” for meeting reports to members reminding of due date and timelines at least two months before the meeting (note: depending on agreed final timeline above);
- Collect member RSVPs, providing RSVP information to hosts and others who request it;
- Collect meeting reports and other materials for the meeting;
- Confirm which report goes with which agenda item when unclear;
- Number and post to ISO Livelink of all documents;
- Link all documents/reports to appropriate meeting agenda items;
- Issue linked and zipped meeting document to members and manage late reports and documents.

During the meeting:

- Attend all meetings and be prepared to show the full agenda with linked documents on a screen;
- Take meeting notes in order to prepare a report of the meeting, include attendees in meeting report;
- Prepare and route an attendee list;
- Work with the Resolutions Drafting committee to edit and prepare the resolutions for in-meeting review and approval;
- Request that verbal reports be sent to secretary in writing for posting after the meeting;
- Provide consultative advice related to process and procedures where applicable to ISO Directives;
- Retain any data on next agenda items or changes to agenda template.

Post meeting

- Edit, proof, review, document number and post the meeting resolutions, maintain multiple (single meeting and overall) historical resolutions and include review of whether actions were taken on those actionable resolutions;
- Prepare the meeting report, request a review by the convenor and vice convenor, make edits, document number and post;
- Take all and any actions assigned to the Secretary whether minuted or contained in resolutions;
- Just prior to next meeting review the last resolutions and determine if all actions taken. If not, act to remind or inform individual responsible to take the action.

2.6 Sub-groups of the RMG

The RMG may form sub-groups from within its membership (P-members, liaison A organizations and ex-officio members) to address specific issues. These sub-groups differ from the SEGs, the TSG and the CSH which are separately constituted from the RMG, with their own membership. A sub-group is formed entirely from within the existing membership of the RMG. Some sub-groups are permanent (such as the Rules sub-group) whereas others will be formed to address one specific issue and then disband.

Sub-groups should elect a convenor from within the members in the sub-group, by consensus. Any member of the sub-group may be elected as convenor. If the sub-group is unable to agree on a chairperson, this may be escalated to the RMG. The RMG may seek consensus, but may also decide to use the formal election process above if it deems necessary.

Sub-groups may seek to consult non-members of the RMG, may invite them to meetings, and may seek their opinions when arriving at a consensus opinion of the sub-group. These non-members may not be elected as convenor of the sub-group.

2.7 Meetings

The RMG meets twice each year, generally targeting a timeframe of May and November. Members of the RMG may offer to host meetings in any geographic area around the globe. Meetings are normally of one full and one-half days, but can be extended depending upon business needs and RMG members' agreement.

When needed, the RMG Convenor may call additional meetings to conduct business; the meeting may be via conference call or may be a face to face meeting.

When practical the RMG may meet in conjunction with ISO TC68.

2.7.1 Meeting attendance

2.7.1.1 RMG members

Convenors of the RMG, SEGs and the TSG shall attend meetings. On an exceptional basis Vice Convenors may attend in their place. As key officers of the group the attendance of these individuals is considered critical to the effectiveness of the group.

Convenors of other RMG sub-groups (like Rules, Cross SEG Harmonisation etc.) should ideally attend, but may appoint an alternate so long as adequate notice is given to the RMG Secretary of this arrangement and that the alternate is fully empowered by the sub-group to take decisions in the absence of the convenor.

Attendance by delegations is strongly recommended and to be actively encouraged by regular communication with persistent no show delegations to stress the importance of attendance. Ultimately if a delegation continually fails to attend further action may be taken.

2.7.1.2 Observers

From time to time, non-RMG members may request to attend a plenary meeting of the RMG, as an observer. The requests may originate from the meeting host country, may be a SEG member, or may be from another organization that has an interest in the RMG and its work.

The request must be made in writing to the RMG Convenor, Vice-Convenor, or Secretariat.

If an observer attends, or attempts to attend, unannounced and without approval the Convenor may request the observer leave the meeting as it is a closed meeting.

Acceptance of attendance may be granted at the discretion of the Convenor. In granting the request, the Convenor should be satisfied that there is no conflict with Country or Liaison delegations. And, he/she should confirm with either the meeting host directly or through the Secretariat to ensure that space allows for added attendance.

During the meeting, the observer shall be identified as an observer, and may speak or provide information only if directly requested by the Convenor. The observer shall not cast a vote on any issue, and cannot join any subgroups created by the RMG.

2.7.2 Agenda items

Significant decision or discussion items to be tabled to the RMG will be accompanied by a supporting paper. That paper will clearly indicate if it is 'for decision' or 'for information'.

Written reports are mandatory from the RA, the SEGs and the TSG as well as RMG subgroups and shall be presented verbally within the meeting as appropriate.

Reports are also expected from all RMG delegations. These reports shall be concise and relevant, focusing on matters of interest to ISO 20022, such as the adoption of ISO 20022 message sets in the market represented by the delegation. They should not be seen as equivalent to country or Liaison Organization reports at an ISO/TC68 or subcommittee level.

Papers and reports must be sent to the RMG secretary at least three weeks prior to the date of the meeting. The RMG secretary shall publish a full and final agenda with all supporting documentation at least two weeks prior to the date of the meeting (or earlier if there are likely to be extensive travel requirements for attendees).

2.8 Decision making

Where indicated in the ISO 20022 Registration Procedures, some decisions of the RMG, such as approving a Business Justification, will always require an electronic vote. Other decisions of the RMG shall be made via consensus.

In line with the ISO Directives, in case of doubt concerning consensus within the RMG, approval by a two-thirds majority of the RMG members casting a vote may be deemed to be sufficient, although every attempt shall be made to resolve negative votes.

Where an electronic vote is either required or is invoked, the response deadline will be fixed on a case by case basis, depending on the expected time required by members to form an expert

opinion, but shall not be less than 30 days. All voting delegations have an obligation to vote (in favour, against or abstain) on all questions formally submitted for balloting. Delegations that do not reply to a ballot or abstain will not be taken into account in the total number of votes.

There shall be only one vote cast per country or Liaison Organization.

Non-voting by delegations is a serious issue that may lead to the revocation of the RMG membership rights of the delegation. Delegations that fail to vote (yes, no or abstain) on three consecutive votes shall be informed by the RMG Secretary that they will lose their membership if they do not participate in the next two consecutive votes. After five consecutive failures to vote, membership rights shall be removed immediately. The delegation shall be deleted from the official roster and the list on www.iso20022.org, and disabled within the RMG voting module. Affected delegations may reapply for RMG membership via the normal process described in 2.5.2. To help monitoring this process, the RMG Secretary shall provide to the RMG in advance of each meeting a voting report card detailing the voting records of each delegation across the last period.

2.8.1 Reporting and escalation to TC 68

Operational decisions, directly related to the normal operation of the RMG, RA, TSG and SEG(s) in conducting business in accordance with ISO 20022 and the scope therein, shall not require ratification by ISO/TC 68. However, they shall be reported in the Registration Management Group Report submitted by the RMG to the following ISO/TC 68 meeting, or, if not timely enough, in a specific report issued to ISO/TC 68 for that purpose.

Governance decisions, which alter or amend the documented operation, procedures or constitution of the RMG, RA, TSG and SEG(s) as set out in ISO 20022 and the scope therein, shall be ratified by ballot to ISO/TC 68 P-member countries.

The RMG shall submit to ISO/TC 68 a Registration Management Group Report consisting of the activities of the RMG within the reporting period, including any appeals or issues acknowledged by the RMG. The report shall be submitted at least six weeks prior to ISO/TC 68 meetings.

Decisions made by the RMG may be challenged, and escalated to TC 68.

3 The Standards Evaluation Group (SEG)

3.1 Mission and Scope

The main purpose of a Standards Evaluation Group (SEG) is to provide a business driven validation of the [candidate ISO 20022 messages](#) that are to be published under the auspices of ISO.

According to the standard, the SEGs' scope of responsibility shall be based on subsets of the financial industry business activities. These subsets take into account the business area(s) (e.g., securities, payments, trade services and foreign exchange) and/or the financial instruments (e.g., bonds, equities, funds, credit transfers, direct debits, cheques, and derivative products).

The SEG members are the representatives of the future end-users of ISO 20022 messages. Once they have verified that the proposed models and messages are within the scope approved by the RMG, they evaluate the benefits of the proposed sets of messages as well as the business, and possibly the impact on existing applications and processes. The goal of the SEG is to ensure that the candidate ISO 20022 models and messages proposed for worldwide adoption address the actual needs of the targeted community of users.

3.2 General Membership

A SEG is composed of recognised experts in the related SEG business area(s) or asset class(es) nominated by the member countries and Liaison Organizations of ISO/TC68 and ISO/TC68 subcommittees. At a minimum, a SEG shall include experts representing not less than seven member countries or Liaison Organizations, among which at least five P-member countries or Liaison A Organizations must be represented on the RMG. On an exceptional basis, a SEG may operate when failing to meet this minimum provided that the RMG has endeavoured to recruit additional experts to fulfil the criteria above, and upon failure of this, has sanctioned via a two-thirds majority vote that the SEG may operate.

Minimum membership criteria must be achieved and maintained to enable a SEG to provide robust business driven validation of the candidate ISO 20022 message sets. Therefore, the RMG Secretary shall review the membership regularly (at least annually) to ensure, as far as possible, that membership remains as per the criteria and is up to date.

The SEG roster maintained by the RMG Secretary, which defines who is on each SEG and who they represent shall be considered the definitive most up to date list of membership. It is highly likely to differ from the list on ISO Livelink Global Directory given the nature of the ISO Livelink system, and its usage by national standards bodies and Liaison Organizations to keep observers informed (see 8.1). The roster maintained by the RMG Secretary shall be used at all times as the definitive source for membership, and only the members on that list are those which shall be considered to be the SEG ‘decision makers’. Any distribution of documents, by whatever means, must address all relevant members defined in the roster, but must also be available to the ISO Livelink stakeholders. The later objective can be achieved by timely posting of material by the SEG Secretary to the relevant folder in ISO Livelink.

The [list of the current SEGs and their members](#) is posted on the ISO 20022 website which is maintained by the [Registration Authority](#) (RA). Updates to this material are driven from changes notified to the RA by the RMG Secretary.

3.3 Election of Convenor, Vice Convenor and Secretary

Each SEG appoints a management team composed of a Convenor, Vice Convenor and a Secretary from amongst the SEG membership.

Whenever the position of Convenor, Vice Convenor or Secretary becomes open or available, the rest of the management team (or the RMG Secretary, if all positions are open) will call for candidates by e-mail to the SEG members.

All individual SEG members (as defined by the membership roster maintained by the RMG Secretary) shall be invited to express their preference for a candidate in an open and transparent manner over a 30 day period. The results of this consultation shall clearly display the preference indicated by each member and any majority opinion. The result of this consultation shall then be passed to the RMG for ratification. In general, this ratification will be made by consensus³. However, where there is no clear preference resulting from the SEG consultation, the RMG shall take a decision by vote. Where a single candidate is running for the position of convenor, vice-convenor or secretary, the same process will be employed. In either instance this will offer the RMG visibility as to any pertinent issues they may need to consider before ratifying the appointment.

SEG Convenor and Vice Convenor terms of office shall be three years. There are no limits to the number of terms a qualified candidate can run, or be elected, for office.

3.4 Duties of the Convenor, Vice Convenor and Secretary

The Convenor prepares the meeting agendas (physical, conference calls or otherwise) and runs all SEG meetings. She/he is responsible for the organisation of the SEG, the initiation of required Evaluation Teams (for further details on Evaluation Teams, please refer to section 3.5), the timely planning of evaluations and the communication of evaluation results. The Convenor is an "ex-officio" member of the RMG and is responsible for all communication to the RMG, the RA, the TSG and the other SEGs. In particular, the Convenor is expected to attend RMG meetings and deliver a SEG activity report to the RMG.

The Vice Convenor assists the Convenor and takes over any time the Convenor is unavailable.

The SEG Secretary:

- arranges for meetings and conference calls;
- takes minutes/action points at the meetings and posts them to the SEG members on a timely basis;
- maintains evaluation team contact details;
- makes sure that the evaluation results, including collated comments from the Evaluation Teams, are logged and passed on to the RA for archiving and future reference.

3.5 Evaluation Team (ET)

The Convenor, Vice Convenor and Secretary will organise the SEG into various pools of expertise that are pulled together to form Evaluation Teams with the appropriate mix of

³ “Consensus: General agreement, characterized by the absence of sustained opposition to substantial issues by any important part of the concerned interests and by a process that involves seeking to take into account the views of all parties concerned and to reconcile any conflicting arguments. NOTE Consensus need not imply unanimity.” (Source: ISO Directives). If consensus cannot be reached or in case of doubt concerning consensus, the SEG is invited to consult the RMG for a resolution.

expertise as required to evaluate the submitted candidate ISO 20022 messages or requests to change existing ISO 20022 messages.

The SEG Convenor, Vice Convenor and Secretary are responsible for the composition of such Evaluation Teams and for ensuring that they are robust enough and have access to the expertise required to provide a sound business driven validation on behalf of the (future) users of the new or updated messages.

When the candidate messages relate to a portion of a full transaction lifecycle, the SEG must make sure to include in the Evaluation Team, representatives of actors that come into play in the areas 'before' and 'after' within the end-to-end transaction chain. This guarantees stability and overall consistency of these first messages with other message sets that would be developed later on to cover the other business areas within the end-to-end transaction chain.

If the SEG members of a country or liaison organisation do not feel they have the expertise required, they may invite another expert from their country or organisation to represent them in the Evaluation Team. For example, actual pilot users of new candidate messages are always welcome to participate in the Evaluation Team. When the evaluation relates to a new candidate version of existing ISO 20022 messages, actual users of the current version should be invited to participate in the Evaluation Team. These additional experts shall participate in the Evaluation Team for the time of the evaluation only and shall not be considered as SEG members, unless they are nominated as such by their country or liaison organisation. If the required expertise cannot be found from the SEG member countries or organisations, the SEG Convenor will inform the TC68/[RMG secretariat](#) and prepare a call for experts to all member countries and liaison organisations of TC68 and its subcommittees describing the additional expertise required.

At a minimum, an Evaluation Team shall include experts representing not less than five member countries or Liaison Organizations. On an exceptional basis, an Evaluation Team may operate when failing to meet this quorum, provided the SEG has endeavoured to recruit additional experts to fulfil the criteria above, and upon failure to achieve this, the RMG has reached consensus that the Evaluation Team may still operate.

A representative of the Submitting Organisation shall participate in the Evaluation Team meetings for active evaluation to take place. This allows the Evaluation Team members to gain additional clarification regarding the content, business context and intent of a submission during the evaluation process. When several Submitting Organisations have made a joint submission, all of them should be invited to participate in the Evaluation Team. When an update is submitted by an organisation different from the initial Submitting Organisation(s), the initial Submitting Organisation(s) shall also be invited to participate in the Evaluation Team.

The Evaluation Team members propose a Facilitator from within the team who should preferably not be a representative of the submitting organisation(s). The Facilitator is appointed by the SEG Convenor. The Facilitator is responsible for driving the Evaluation Team towards the validation process with the aim of delivering, in a timely manner, a 'consensus recommendation' from the whole Evaluation Team to the SEG to approve or reject the candidate ISO 20022 messages. If the Facilitator is not a full SEG member, she/he is expected

to participate in the SEG meetings/conference calls where the particular submission is discussed.

If an Evaluation Team includes non SEG members (who are not on the official roster of the SEG and may not have access to the ISO Livelink system), the SEG Secretary and the Evaluation Team Facilitator will make sure to include these Evaluation Team members in relevant SEG communications during the time that the ET is active.

4 The Technical Support Group (TSG)

4.1 Mission and Scope

The main purpose of the TSG is to provide technical support to the other registration bodies and the Submitting Organizations or communities of users, upon their request. The TSG shall advise the Submitting Organizations, the RMG, the RA and the SEGs on the most appropriate and consistent interpretation of the ISO 20022 standard.

Any SEG and the RA may request the advice of the TSG on technical issues arising from the evaluation of the proposed updates to the Repository or on the technical "implementability" of the proposed updates. The request shall clearly indicate the nature of the technical issue, and the advice required from the TSG.

As required, the TSG may also be called upon by the RMG, to offer advice on an issue relating to the implementation of the ISO 20022 standard, any proposed adoption of new technical specifications or the best way to organize migration to new technical specifications.

The TSG shall comply with the operating procedures set out and approved by the RMG.

The TSG shall submit to the RMG the TSG Report three weeks prior to any scheduled meeting or as required. The report shall summarise the activities of the TSG between reporting periods, or shall indicate that there has been no activity. The RMG shall inform the TSG of the scheduled meeting at least 4 weeks in advance.

The TSG shall comply with the appeal process administered by the RMG.

4.2 General Membership

The TSG shall be composed of recognized experts in the technical implementation of the ISO 20022 standard.

Those experts shall be nominated by member countries or liaison organizations of ISO/TC 68 and the relevant ISO/TC 68 subcommittees.

In addition, the organization which performs the RA function may appoint a delegate to the TSG.

At a minimum, the TSG shall contain experts representing not less than seven member countries or liaison organizations, among which at least five P-member countries or liaison A organizations are represented on the RMG. On an exceptional basis, the TSG may operate

when failing to meet this minimum, provided the RMG has endeavoured to recruit additional experts to fulfil the criteria above, and upon failure of this, has sanctioned via a two-thirds majority vote that the TSG may operate.

Minimum membership criteria must be achieved, and maintained to enable the TSG to provide robust technical support. Therefore, the RMG Secretary reviews the membership regularly (at least annually) to ensure, as far as possible, that membership remains as per the criteria and is up to date.

The TSG roster maintained by the RMG Secretary is to be considered the definitive most up to date list of membership. It is highly likely to differ from the list on the ISO Livelink Global Directory given the nature of the ISO Livelink system, and its usage by national standards bodies and Liaison Organizations to keep observers informed (see 8.1). The roster maintained by the RMG Secretary is to be used at all times as the definitive source for membership, and only the members on that list are those which are considered to be the TSG 'decision makers'. Any distribution of documents, by whatever means, must address all relevant members defined in the roster, but must also be available to the ISO Livelink stakeholders. The later objective can be achieved by timely posting of material by the TSG secretary to the relevant part of ISO Livelink.

The list of the current TSG members is posted on the ISO 20022 website which is maintained by the RA. Updates to this list are driven from changes notified to the RA by the RMG Secretary.

4.3 Election of Convenor, Vice Convenor and Secretary

The TSG appoints a Convenor, a Vice Convenor and a Secretary, from amongst the TSG membership. The election process is to be treated the same as the SEG election process described in 3.3.

TSG Convenor and Vice Convenor terms of office shall be three years. There are no limits to the number of terms a qualified candidate can run, or be elected, for office.

4.4 Duties of the Convenor, Vice Convenor and Secretary

The Convenor prepares the meeting agendas (physical, conference calls or otherwise) and runs all TSG meetings. She/he is responsible for the organisation of the TSG, the timely planning of responses to requests and the communication of subsequent analysis. The Convenor is an "ex-officio" member of the RMG and is responsible for all communication to Submitting Organizations, the RMG, the RA and the SEGs. In particular, the Convenor is expected to attend RMG meetings and deliver a TSG activity report to the RMG.

The Vice Convenor assists the Convenor and takes over any time the Convenor is unavailable.

The TSG Secretary:

- arranges for meetings and conference calls;

- takes minutes/action points at the meetings and posts them to the TSG members on a timely basis;
- makes sure that analysis results are logged and passed on to the requestor for archiving and future reference.

5 Cross SEG Harmonisation Group (CSH)

5.1 Mission and Scope

The purpose of the CSH is to be responsible for taking business decisions regarding the consistency and harmonisation of business processes, business and message components/elements (for example, Business Level concepts and the traces to the Logical/Message Level Concepts), and potentially data content in terms of codes across financial business areas, contributing to a concise and well-defined glossary of business terms, business data semantic definitions, and structuring of data exchanges.

Work items issued to the CSH may be initiated by the RMG, the SEGs, the TSG, and the RA or raised by the CSH itself. The programme of work is subject to prioritisation and agreement by the RMG.

5.2 General Membership

Members of CSH are financial business experts (see 5.2.1) within their respective business area. The group combines financial business domain and information experts to ensure cross-market harmonisation at the data model and implementation level.

During meetings, and in all other CSH work, the members are expected to have sufficient knowledge and understanding of the most recent developments in ISO 20022. Especially members from SEGs are expected to have a detailed knowledge of the various financial instruments used in the business areas included in the scope of their SEG.

5.2.1 CSH standing members

Members of the CSH are:

1. Two representatives of each existing SEG.
2. The CSH Convenor and Vice Convenor.
3. Up to a maximum of three representatives of the RMG.
4. Two representatives of the RA.
5. RMG Secretariat - for informational purposes only.

In addition to the standing members, the SEGs and the RA may designate one or more alternate(s) having the right to act as a member in the event the primary designated member is unable to attend a meeting or represent the financial instrument/business in question.

Members are registered by the RMG Secretariat. Observers or specialty experts may be invited by the convenor to attend meetings.

Each SEG shall recruit the SEG representatives to the CSH by consensus and send an e-mail notification to the CSH Convenor and the RMG Secretariat.

The RMG appoints the RMG representatives to the CSH via its meeting Resolutions. The RA appoints the two RA-representatives.

An appointed SEG member cannot represent more than one SEG.

SEG members and their alternates are expected to represent and to have full mandate to make and agree final decisions on behalf of their SEG.

5.2.2 Termination of CSH Membership

A member has resigned from the CSH group upon notification of resignation by e-mail to the RMG secretariat from the member or respective organisation that designated the member.

5.3 Convenor and Vice Convenor

The Convenor and Vice Convenor are appointed by the RMG. The RMG may appoint the CSH Convenor and Vice Convenor based on consensus, or may use the formal voting procedure outlined for the RMG Convenor. The Convenor or Vice Convenor may not currently be a Convenor or Vice Convenor of one of the ISO 20022 SEGs, or of the RMG itself.

5.4 Duties of Convenor and Vice Convenor

The duties of the Convenor include, but are not limited to:

- Calling and presiding over CSH meetings.
- Organising efficient operation of the group and assigning duties as necessary to advance the work of the CSH.
- Acting as initial arbitrator in situations where the CSH is not in consensus.
- Reporting and communicating the progress of work of the CSH to the RMG.
- Maintaining the relationship to the SEGs and the RA.
- Preparing meeting agendas and meeting programs in accordance with the prepared agenda.
- Retaining membership attendance roster within the meeting reports for each meeting.

The Vice Convenor assists the Convenor and takes over any time the Convenor is unavailable.

5.5 Administrative Support

The CSH Administrative Support is through the RMG Secretariat and the RA.

The RMG Secretariat duties include maintaining the CSH member list and maintaining the document archive on the ISO livelink.

The RA will maintain a record of all proposed items for harmonisation and maintain records of the results of the harmonisation during CSH meetings.

5.6 CSH working methods

The CSH has three primary working methods:

- Working between meetings through electronic means.
- Having regularly scheduled conference calls.
- Having physical meetings.

Most communications are expected to be through e-mails and conference calls. CSH members will receive the description of the items to be discussed 3 weeks prior to the meeting or conference call. The expected workload of CSH members cannot be estimated since it depends on the number and frequency of issues for harmonisation.

Members of the CSH are expected to participate in all meetings and conference calls. Quorum will require attendance of the Convenor, the RA and representatives of the SEG(s) concerned with the specific harmonisation issue (meaning having a direct business interest in that issue). If a CSH member or alternate can't attend a meeting or decision-making conference call, they are welcome to e-mail in their position with their apology. There is no concept of voting by proxy.

Should a SEG representative not attend two out of three meetings or decision-making conference calls in a row, the CSH Convenor will request the SEG convenor to re-evaluate the representatives of the SEG.

6 Decision Making in SEGs, TSG and CSH

SEGs (including evaluation teams), the TSG and CSH should strive to achieve consensus at all times. These bodies will never take a formal vote.

On some particularly difficult business issues, the relevant Convenor or Facilitator may feel that the only way to stop discussion, or to obtain an idea of the level of consensus, is to take a poll of opinions. However, it should be clear that this is only an 'informal indication of consensus', and any decision derived thereby should be fully documented as set out below, and consensus sought on that decision.

Within the CSH, it is the SEG representatives who are required to reach consensus. The role of the additional RMG and RA members is to provide relevant expertise. The absence of consensus for the CSH is defined by one of the SEGs expressing sustained opposition to a solution.

If it is not possible to achieve consensus, the issue will be escalated to the RMG by the SEG, TSG or CSH Convenor.

The SEG, ET, TSG, or CSH must take the following steps to achieve consensus:

- The meeting schedule must be sent out electronically to the full mailing list of the relevant body, who must have an opportunity to request changes to the schedule, or to make alternative arrangements;
- Before each meeting, the meeting facilitator or the Secretary of the body must clearly state: the specific content of the meeting, relevant conference call numbers and the meeting time (with absolute precision in terms of time zones);
- If consensus is obtained verbally on a call, it must be recorded in writing (as minutes or in a comments spreadsheet) and distributed to the full mailing list of the relevant body; any objections must be recorded in a similar manner;
- Written comments must be similarly logged (in minutes, a note, or comments spreadsheet sent to the full mailing list);
- There must be a written disposition of all comments (usually by a Submitting Organisation);
- For other decisions, a proposed course of action must be set out in an email and sent to the full mailing list.

If no further comments are received by a specified timeframe (usually two weeks but possibly longer during holiday periods) then consensus can be assumed.

If comments are received, attempts should be made to resolve them either by phone call or using email. At this stage, it is possible to use an informal means (equivalent to a 'show of hands') to gauge consensus. Only if the comments are substantive and sustained will the body's convenor take the decision to escalate to the RMG.

7 Appeal and issue resolution process

7.1 General principles

An "Issue" relates to an objection to process such as timing and performance, while an "Appeal" relates to a disagreement with a decision taken by the RA, RMG, SEGs or TSG. Within the ISO 20022 standard, the expectation is established that the RMG will resolve Issues⁴ in 60 days and Appeals in 30 days. The latter are considered to be more important to resolve speedily because the nature of an Appeal is such that it is challenging a decision of the

⁴ The ISO 20022 standard actually talks about "Complaints" and "Appeals", where Complaints relate to objections to process issues such as timing and performance, while Appeals relate to disagreements with decisions taken by the RA, RMG, TSG or SEGs. It is however considered that the term "Complaint" may be misconstrued to be negative, therefore the term "Issue" is used instead, and is taken to be synonymous with the definition of "Complaint".

RA, RMG, TSG or SEGs and therefore likely to impact more greatly submitting organisations, users and potential adopters.

As a note on recommended practice, the general advice is that, in the first instance, Issues or Appeals should be raised with the registration body to which the Issue or Appeal relates. Only when a resolution at this stage has not been possible shall the next formal step be taken, which is to formally raise the Issue or Appeal to the RMG Secretary as the first point of contact.

The RMG members, Convenor, Vice Convenor and Secretary, and all levels of participants shall handle the resolution process with the utmost care and treat the process as an opportunity to improve the overall management of and use of the standard and the processes developed within the RMG. It is important that all involved parties are satisfied that any matter whether it be an Issue or Appeal has been managed in a serious and respectful manner and that matters raised are substantiated with appropriate business needs, reasoning and concerns for a solution.

Issues and Appeals inadvertently received directly by any member or convenor shall be forwarded to the RMG Secretary.

7.2 Introduction of an Appeal or Issue

- 7.2.1 An Issue or Appeal may be raised by any party (the Author) related to the RMG, its sub-groups, the RA, the TSG and the SEGs. Issues and Appeals shall identify the originator and not be filed on behalf of unnamed third parties. A representative statement of the facts will suffice but all parties must be identified.
- 7.2.2 The Issue or Appeal shall not be copied by the Author to the entire RMG membership, although informal bi-lateral discussions between members is to be encouraged as a way of helping to informally address matters.
- 7.2.3 The Issue or Appeal shall be made in writing and sent in the first instance to the RMG Secretary via e-mail (using the template in appendix 9).
- 7.2.4 The Author shall state only facts about their Issue or Appeal; the author shall leave out personal opinions or bias and rather focus on facts and business needs. The Author shall provide a brief summary of the facts and shall include detail about any attempts made to resolve the issue.
- 7.2.5 The Author shall state how the Author expects the issue would be best addressed and what solution is sought.
- 7.2.6 The RMG Secretary shall provide an acknowledgement of the Issue or Appeal with a suggested resolution date and explanation of the process.

7.3 The Issue Resolution Team

The Appeal or Issue shall be submitted to the Issue Resolution Team (IRT). The IRT consists of the Rules sub-group convenor, the RMG convenor and vice convenor, and the RMG secretary. Other key experts may be called upon on a case by case basis.

The role of the IRT is not to resolve the Issue or Appeal but to facilitate understanding by the RMG on disputed issues, to act as a contact point between the RMG and the affected stakeholder(s) and to assist all parties in reaching a swift and satisfactory resolution.

The IRT shall maintain a schedule of Issues and Appeals, with dates, authors and disposition records of complaint management.

7.4 The resolution process

- 7.4.1 The RMG Secretary shall contact the Issue Resolution Team regarding the receipt of the Issue or Appeal, assessment of its merit, rules for handling, action expected and timeframe for resolution
- 7.4.2 The IRT shall inform the full RMG of the existence of an Issue or Appeal as soon as the IRT is satisfied that the nature and intent is reasonable, appropriate and not frivolous. At this stage, only the facts would be presented to the RMG for communication purposes and to facilitate input to the IRT from members who may wish to express views on the matter in hand.
- 7.4.3 The IRT shall set a meeting date for the IRT to consider the facts of the Issue or Appeal. The RMG Secretary shall inform all parties involved and set a date and time for each to join the call. The objective of this IRT meeting is to consider the facts and to discuss how best to resolve matters.
- 7.4.4 The IRT shall then issue to the RMG for approval electronically by ballot (unless timing coincides with a physical meeting) a draft resolution which provides the necessary reasoning in support of any recommendations. It is vital that this process delivers to the RMG a clear and concise statement of the issue(s) for resolution.
- If at this stage it becomes clear that the RMG is unable to reach consensus on an agreed resolution, the IRT shall prepare in whatever way is deemed appropriate for a detailed face to face discussion on the matter to be tabled as a priority decision item to the agenda of the next physical RMG meeting. In such cases, the RMG Secretary shall notify the Author of these additional steps.
- 7.4.5 It is the responsibility of the RMG Secretary to communicate the resolution of an Issue or Appeal to the Author, which should acknowledge receipt of the resolution and notify their acceptance of the RMG decision or request further action. Decisions made by the RMG may be challenged, and escalated to TC 68.

The timing for the RMG to resolve either Issues or Appeals as specified in the ISO 20022 standard (60 and 30 calendar days respectively) starts from the time at which the RMG first meets (physically or electronically) to consider either the Issue or Appeal statement as prepared by the IRT. Additionally the timing of the IRT process necessary to prepare that statement of the issue(s) for resolution will take no more than 30 calendar days from the point at which a valid Issue or Appeal is received by the RMG Secretary..

8 Miscellaneous Recordkeeping

8.1 ISO Livelink Global Directory (GD) and Forums

RMG, SEG and TSG members must be recorded in the relevant rosters of the ISO Livelink Global Directory to have access to the Livelink “forums” set up by the RMG Secretary and ISO Central Secretariat for the RMG, SEGs or TSG. This recording of members is performed by the nominating national standards body or by the ISO Central Secretariat upon request of a Liaison Organisation.

In addition to the official members the country or liaison have named to the RMG, SEGs and TSG, national standards bodies and liaison organisations can add other representatives to the relevant rosters of the ISO Livelink Global Directory for information purposes. For this reason, the ISO Livelink lists may include many individuals who are not directly a RMG, SEG or TSG member. When an email is sent from the Livelink forum, all “listed” in the forum receive the mail.

Only the ISO Livelink rosters should be used for email exchange to assure that all relevant individuals receive the data as requested by Countries and Liaison Organisations whether they are currently participating or not.

8.2 Membership database content

The membership database is maintained for the RMG, the SEGs and the TSG. The following detail and content is maintained: named or registered country or liaison, member name and other affiliations company/organization/title/position in the registration body, postal address, telephone numbers (mobile and other), email addresses, and notation as to whether the information provided can be publicly posted on the ISO 20022 website.

8.3 RMG Commenting and Voting Module

The RMG voting module is available to the specific RMG voting member Principal or Alternate or 2nd Alternate from RMG participating P-member countries and Category A Liaison Organisations.

The voting module is used for RMG official voting only and not as a distribution system. It is used for the two-step business justification approval process (commenting period followed by vote). The commenting module is also available to the Convenor, Vice Convenor and Secretary of the SEGs to input the collated SEG comments on business justifications.

8.4 ISO 20022 website (www.iso20022.org)

The RA updates the rosters available on the ISO 20022 website based on notifications from the ISO TC68 Secretary which should include whether the nominated representative approves that their contact details (name, company and e-mail address) be publicly shown on www.iso20022.org.

9 Appendix – Issue or Appeal template

FORM for Appeal / Issue management
Author (list or attach list if more than one):
Indicate whether this is to be treated as an Issue or Appeal*:
Facts (attach any detail) :
Brief summary:
Prior Efforts to Resolve:
Resolution Expected:
Follow-up:
<i>* An Issue, relates to an objection to process such as timing and performance, while an Appeal relates to a disagreement with a decision taken by the RA, RMG, SEGs or TSG</i>
Issue Resolution Team Only
Acknowledgement +Date
Address Appeal or Issue management + Date
Closure of Issue/ Appeal + Date
Confirmation of Closure