

ISO 20022 Registration Procedures

**ISO 20022 RMG Rules Subgroup
Approved on 1 April 2019**

1 **Foreword**

2 As pre-reading material, the readers are invited to first go through the scripted ‘Introduction to
3 ISO 20022’ PowerPoint presentation available on www.iso20022.org. The concepts introduced
4 in the script of the presentation are considered as known by the reader.

5 Readers are also expected to be familiar with the ISO 20022 registration bodies, their mission,
6 scope, membership, decision-making processes and the functioning of the ISO 20022
7 Workspace used by the ISO 20022 registration bodies. These are set out in documents entitled
8 [ISO 20022 Registration Bodies Governance](#) and [ISO 20022 Workspace](#).

9 Although these Registration Procedures cover the activities of the various ISO 20022
10 registration bodies, they are especially targeted to helping Standards Evaluation Group (SEG)
11 members to understand the ISO 20022 registration process and the particular role and
12 operations of a SEG. This document has been prepared and approved by the ISO 20022
13 Registration Management Group (RMG). This document is a non-normative guide to the
14 operation of the ISO 20022 organisational environment and, as such, provides operational
15 clarification on matters beyond those contained in the ISO 20022 standard.
16

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76 **Preliminary note:**

77 Registration requests generally relate either to the development of new candidate ISO 20022
78 message definitions or to the updating of existing ISO 20022 message definitions. The former
79 type of requests follows the 'Registration' process described in Chapter 1, while the latter
80 follows the 'Maintenance' process described in Chapter 2.

81

82 **1 Registration process for development of new ISO 20022**
83 **message definitions**

84 This chapter is divided into two parts: the first part describes the registration process for
85 development of a new ISO 20022 message definition, while the second part describes the
86 registration process for development of a 'variant' (see section 6.1.4) of an existing message
87 definition.

88 **1.1 Registration process for development of new ISO 20022**
89 **message definitions**

90 *Note: a [flowchart of the registration process](#) for new candidate ISO 20022 message definitions*
91 *is available from the website*

92 The registration process includes four phases which are described below:

- 93 • The Business Justification Process
- 94 • The development
- 95 • The evaluation
- 96 • The publication

97 **1.1.1 Business Justification process**

98 An organisation wishing to develop new candidate ISO 20022 message definitions must first
99 introduce a 'Business Justification' to give an overview of the scope, reason and estimated
100 users/volumes/savings of the intended message definitions. The request is expected to reflect
101 global need or usage, or to enhance the global relevance of the standard, without excluding
102 large communities of users at a regional or domestic level.

103 A [Business Justification template](#) can be downloaded from the ISO 20022 website. The
104 completed Business Justification is sent to the RA at iso20022ra@iso20022.org where it is
105 checked for completeness, logged on the ISO 20022 website in the '[Status of Submissions](#)', and
106 confirmed to the submitting organisation within the next five business days.

107 1.1.1.1 Approval of the Business Justification by the RMG

108 The approval by the RMG delegations is made by consensus¹. Consensus is defined as a lack
109 of sustained opposition, where that opposition is both justified and reasonable within the scope
110 of the ISO 20022 registration process. For the registration of a Business Justification, the two
111 key acceptance principles are whether the proposal has a business scope relevant to the ISO
112 20022 standard and whether what is proposed does not duplicate already existing concepts and
113 message definitions.

114 When the Business Justification is ready for submission, the RA posts it in the relevant folder
115 in the ISO 20022 Workspace and sends the Business Justification via e-mail to the RMG
116 members and to the Convener, Vice Convener and Secretary of the SEG(s) or SubSEG(s) to be
117 involved in the evaluation of the future message definitions as proposed by the submitting
118 organisation in the 'scope' section of the Business Justification. The RA also copies the
119 Convener and Vice Convener of the Cross SEG Harmonization team (CSH) to investigate,
120 with the SEG leadership, where the future messages fit from a transactional point of view and
121 whether other (Sub)SEG(s) need to be involved in the evaluation to ensure that requirements of
122 actors that come into play in other business areas, either before or after in the end-to-end
123 transaction chain, are taken into account in the proposed message set.

124 RMG delegations are given six weeks to upload any comments or requests for clarification to
125 be addressed by the submitting organisation in the RMG folder where the Business
126 Justification has been posted by the RA in the ISO 20022 Workspace. Comments or requests
127 received after the deadline will be ignored. During this commenting period, the relevant
128 (Sub)SEG(s) as identified by the CSH – at least the (Sub)SEG(s) suggested by the submitting
129 organisation in the Business Justification – will confirm that the proposed development falls
130 into their business domain and formulate their opinion on the Business Justification from a
131 'future users' perspective. They verify that the submitting organisation proposes to include the
132 relevant industry bodies in the development². The (Sub)SEG(s) may challenge the information
133 provided by the submitting organisation and submit clarification requests. The Convener, Vice
134 Convener or Secretary of the (Sub)SEG uploads the collated comments from the (Sub)SEG to
135 the RMG folder where the Business Justification has been posted by the RA in the ISO 20022
136 Workspace before the end of the commenting period.

137 - If no comments have been received within the six-week commenting period or if the only
138 'comments' received are positive, the Business Justification is considered to be supported.
139 The RA appends the positive comments to the Business Justification, logs it in the '[Status
140 of Submissions](#)' and confirms the approval to the submitting organisation and the relevant
141 (Sub)SEG(s).

¹ “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.

² In the Business Justification, the submitting organisation has to mention the industry bodies that it intends to involve in the development such as standards organisation(s), industry groups, user representatives, vendor representatives, service providers, regulatory bodies, market infrastructures, etc.

142 - If comments have been received from the RMG or the (Sub)SEG(s) during the commenting
143 period, the RA sends them via e-mail to the submitting organisation contact persons
144 mentioned in the Business Justification. The submitting organisation is given up to three
145 weeks to submit an updated Business Justification to the RA. The updated Business
146 Justification shall include:

147 ○ the text of the original Business Justification which may be updated by the
148 submitting organisation based on the comments received. Such updates will be
149 clearly highlighted using 'track change' or similar mode.

150 ○ a copy of and a response to each of the received comments.

151 As soon as the updated Business Justification is received, the RA checks it for
152 completeness, logs a copy on the ISO 20022 website, posts it in the relevant folder in the
153 ISO 20022 Workspace and e-mails it to the RMG members for approval. The RMG
154 members are given one month to review the updated Business Justification and verify
155 whether they have any objection against it.

156 Before raising any objection, RMG members who would have further clarifications to
157 request to the submitting organisation about the updated Business Justification may
158 upload these questions in the RMG folder where the updated Business Justification has
159 been posted by the RA in the ISO 20022 Workspace. Such clarification requests must
160 be posted during the first week of the one-month review period.

161 Requests for clarifications received during the first week are communicated by the RA
162 to the submitting organisation. The submitting organisation is given until the end of the
163 second week of the one-month review period to submit a new updated Business
164 Justification addressing the requests for clarification.

165 Upon receipt of this updated Business Justification, the RA e-mails it to the RMG
166 members, logs a copy on the ISO 20022 website and posts it in the relevant RMG
167 folder in the ISO 20022 Workspace.

168 If an RMG delegation has an objection, it should describe it in writing and upload it in the
169 RMG folder where the updated Business Justification has been posted by the RA in the ISO
170 20022 Workspace.

171 1. If no objection has been received within the one-month review period, the Business
172 Justification is considered to be supported by the RMG. The RA informs the submitting
173 organisation and the relevant (Sub)SEG(s) and logs the status of the Business
174 Justification in the '[Status of Submissions](#)'.

175 2. If one or more objections have been received, the RA forwards them to the submitting
176 organisation and invites it to address the objections with the objecting RMG
177 delegation(s).

178 If the objections can be addressed without need to update the Business Justification or
179 disposition of comments, then the Business Justification is considered as supported.
180 The RA logs the status of the Business Justification in the '[Status of Submissions](#)'.

181 If the objections can be addressed but require updating the Business Justification or
182 disposition of comments, then the submitting organisation records the objections in the
183 Business Justification, updates the text of the Business Justification or disposition of
184 comments as required, and submits the updated Business Justification to the RA. The
185 RA checks the updated Business Justification for completeness, logs a copy on the ISO
186 20022 website, e-mails it to the RMG members and posts it in the ISO 20022
187 Workspace for a new one-month review period. The process then starts again as
188 mentioned in item 1 above.

189 If an objection cannot be addressed and the RMG leadership confirms that the objection
190 is both justified and reasonable within the scope of the ISO 20022 registration process,
191 this is considered as a sign of sustained opposition and lack of consensus³. The RA
192 notifies the submitting organisation of the lack of RMG consensus to support the
193 Business Justification, records the reason for the sustained opposition in the Business
194 Justification, logs it and updates the status of the Business Justification in the '[Status of](#)
195 [Submissions](#)' to 'rejected'.

196 **1.1.1.2 Formation of the Evaluation Team by the SEG(s) or SubSEG(s)**

197 *Note:* It is sometimes necessary to combine the expertise of more than one SEG to adequately
198 represent future users of a candidate message set. In this case, the RMG will appoint a 'Lead
199 SEG' for the evaluation. If the submission does not fall within the scope of an existing SEG,
200 the RMG will either initiate the creation of a new SEG or SubSEG, or widen the scope of an
201 existing SEG.

202 Upon approval of the Business Justification, the SEG may already start composing the
203 Evaluation Team which will handle the evaluation of the candidate ISO 20022 message
204 definitions once ready for evaluation.

205 If several SEGs have been assigned the evaluation, the Convenors, Vice Convenors and
206 Secretaries of all SEGs involved will be responsible for the composition of the Evaluation
207 Team under the leadership of the Lead SEG Convenor, Vice Convenor and Secretary.

208 **1.1.2 Development by the submitting organisation**

209 When a Business Justification has been approved, the message definitions proposed for
210 development are called 'candidate ISO 20022 message definitions'⁴.

³ In case of sustained opposition by a minority of RMG members, the RMG leadership – which is also the Issue Resolution Team leadership – may decide to treat the sustained opposition as an appeal by the objecting members against the decision of the RMG and use the appeal process for its resolution (see [ISO 20022 Registration Bodies Governance](#), chapter 7).

⁴ They keep this name during the development and the evaluation. They become 'ISO 20022 message definitions' or 'ISO 20022 compliant message definitions' only if and when approved for publication by the SEG.

211 The submitting organisation is expected to develop candidate ISO 20022 compliant models and
212 message definitions within the timeframe indicated in its Business Justification. If during the
213 development, the submitting organisation realises that the candidate ISO 20022 message
214 models will not be ready for delivery to the RA at the date specified in the business
215 justification, it will promptly inform the RA about the new submission date.

216 The RA has limited resources⁵ which are not available for development work, but provides the
217 submitting organisation with a clear description of the required deliverables, the materials
218 necessary to set up the required modelling environment and a 'compliance checklist' of rules to
219 observe to ensure ISO 20022 compliance of the candidate models.

220 A modelling tool, "The Editor", is provided by the RA to submitting organisations without
221 charge. Additionally, to ensure openness of the submission process to the RA, the RA
222 publishes and maintains on the ISO 20022 website appropriate technical details (i.e., the
223 implementation meta model) to allow submitting organisations to use software tools that would
224 produce message models compliant with the latest edition of ISO 20022 as implemented by the
225 RA. The RA uses the implementation meta model to process submissions.

226 Once developed, the submitting organisation submits the candidate models to the RA which
227 checks them for compliance. Upon detection of non-compliance with a rule, the RA may return
228 the invalid submission to the submitting organisation with an indication of the rule that was not
229 observed. The submitting organisation is then expected to correct the models and re-submit to
230 the RA.

231 When the submission is compliant, new or updated candidate dictionary items may be
232 registered by the RA before evaluation and appear as 'provisionally registered' in the
233 Dictionary.

234 The RA generates the SEG documentation and sends it to the members of the Evaluation
235 Team, as communicated by the (Lead) SEG Secretary.

236 The documentation generated by the RA is provided by e-mail, and/or uploaded in a ISO
237 20022 Workspace folder that is available to the members of the Evaluation Team. It contains
238 the following documentation:

239 - A preliminary Message Definition Report (MDR) with the full description of the new
240 message definitions. The MDR is made of three parts: the first part is written by the
241 submitting organisation to describe the business transactions that the proposed message set
242 is addressing (a [template of the MDR part 1](#) is available on the ISO 20022 website), the
243 second part is a detailed description of the contents of each message definition that is
244 generated by the RA directly from the message models, and the third part shows the extract
245 of the [Business Model](#) that is used by the new message definitions. The MDR is also

⁵ The RA services include the compliance review of the submissions, the provisional and official registration, the preparation of the SEG documentation, the publication of the Repository, the maintenance of the ISO 20022 website, the participation in the various ISO 20022 related groups and subgroups, the answer to various internal and external queries, the training of RMG and SEG members, etc.

246 published as advance draft information in the Catalogue of ISO 20022 messages of the
247 related business domain ([Payments](#), [Securities](#), [Trade Services](#), [Cards](#), [FX](#)).

248 - The XML or ASN.1 schemas of the new message definitions generated directly from the
249 models

250 - Examples of instances of the new messages, if provided by the submitting organisation

251 - A 'comments template' for use by the Evaluation Team members

252 Part 2 of the MDR and the Schemas can be viewed as different ways of describing the same
253 information but from different angles and thus containing various levels of details.

254 In addition to the above, the submitting organisation may submit a '[Message Usage Guide](#)'
255 (MUG) to complement the Message Definition Report when such report is considered
256 insufficient to provide clear guidance on the ways of using the messages. Such a MUG can be
257 submitted to the SEG either at the same time as or after the other evaluation documents.

258 **1.1.3 Evaluation by the SEG(s) or SubSEG(s)**

259 **1.1.3.1 Scope of the evaluation**

260 On top of the evaluation documentation provided by the RA, the submitting organisation is
261 expected to give an introductory presentation to the Evaluation Team members and may
262 propose additional documentation to further facilitate the evaluation of the submission.

263 As a first step, the Evaluation Team shall verify that the submission is within the scope
264 expressed in the corresponding Business Justification approved by the RMG. As indicated in
265 the [Business Justification template](#), at the time the Business Justification is written, it is
266 generally not possible for the submitting organisation to fully describe the business process,
267 information flows, business transaction and message set that will be submitted. These will
268 generally crystallise once the detailed business requirements have been collected and the
269 business and logical models have been developed, something that is usually not performed
270 prior to the introduction of the Business Justification. As a result, the Business Justification
271 will generally include a high level scope and the submitted candidate message set will
272 generally fit within this scope. If it is not the case (the submitting organisation developed less
273 than what was approved, more than what was approved or something different from what was
274 approved), the SEG or Evaluation Team must request the submitting organisation to explain
275 the reasons⁶ for this difference. The SEG must formulate an opinion on the stated reasons for
276 the changed scope and, depending on the extent of the variation, may refer back to the RMG
277 for further approval before starting the evaluation of the candidate message definitions.

278 Whenever scope variations are encountered, whether they be minor or major, the SEG and the
279 submitting organisation must modify the latest version of the Business Justification such that

⁶ For example, the submitting organisation may not have estimated well enough the resources required to develop the proposed scope, or, after collection of detailed business requirements, some of the intended functionality proved to make no sense from a business perspective or additional functionality was required to make sense from a business perspective.

280 the scope is accurate, and forward it to the RA for posting on the ISO 20022 website. Where
281 the SEG feels that it is necessary to refer back to the RMG, the RA will use the modified
282 Business Justification as the basis for re-approval.

283 The Evaluation Team evaluates the candidate ISO 20022 message definitions from a business
284 standpoint before they are officially accepted and published as ISO 20022 message definitions.
285 In further detail, this means validating, among others, that:

- 286 - The message definitions developed, based on the requirements collected by the submitting
287 organisation, actually address the users' needs and could be used by the user community
288 represented by each Evaluation Team member. This includes the validation of the
289 transaction flow, the message scopes, the message descriptions, including all (new or re-
290 used) components, use of external code sets, data source schemes, or supplementary data
291 components, definitions and others, as included in the SEG documentation.
- 292 - The information requirements of actors that come into play in other business areas, either
293 before or after in the end-to-end transaction chain, are taken into account in the submitted
294 message set.
- 295 - The documentation provided is clear enough and sufficient to ensure that future users will
296 understand how to use the new or updated message set. The Evaluation Team is responsible
297 to evaluate the potential need for a [Message Usage Guide](#) (MUG) to be provided by the
298 submitting organisation to complement the description of the Message Definition Report.

299 **1.1.3.2 External code sets, data source schemes, supplementary data**

300 The Evaluation Team should pay particular attention to the use of external code sets, data
301 source schemes and supplementary data components.

302 An external code set is a closed list of valid values for a code, but the list is maintained
303 independently of the message definition(s) it is used in, i.e., the list of values can be maintained
304 without need to update the message definition itself. The Evaluation Team should be satisfied
305 that there is sufficient reason to keep the list outside the message schema (it may be part of
306 another standard, or be too dynamic to maintain within the message definition), and that the
307 maintenance procedures for the code set can be followed. External code sets that are specific to
308 ISO 20022 messages are maintained by the relevant SEG on a quarterly basis and are [published](#)
309 [on the ISO 20022 website](#).

310 A data source scheme (DSS) is a mechanism allowing an external body to maintain its own
311 external code set of valid values for a specific message component. Once use of the DSS
312 mechanism has been approved by the SEG for a specific message component, any external
313 body can register its code set(s) for use in this component without need to update the message
314 definition itself. The list of message components supporting the DSS mechanism and the list of
315 DSSs currently registered by the RA for use in each of these components [is published on the](#)
316 [ISO 20022 website](#), but the lists of values are not. The Evaluation Team must satisfy itself that
317 there is a need for such type of proprietary code sets (for example, the lists of identifiers
318 maintained by market infrastructures).

319 A supplementary data component is a mechanism that allows a community of users to add
320 information to an ISO 20022 message that was unknown to and/or not catered for by the
321 developer at the time the message definition was designed, without need to update the message
322 definition itself and, hence, without impacting the other users of the message definition. The
323 information will be included in the supplementary data component of the message at
324 implementation time based on a schema that [is made available on the ISO 20022 website](#). The
325 supplementary data component can also be used at message design time to store information
326 that is very specific to a community and cannot be agreed globally. The Evaluation Team must
327 satisfy itself that sufficient market-specific requirements exist, that the use of a supplementary
328 data will protect the user base against changes required by a specific community or that the
329 message definition is (or will be) used in a changing environment, where changes may be
330 required to take place at a speed greater than that allowed by the ISO 20022 maintenance
331 process. The Evaluation Team should first explore more usual options such as creating a
332 specific message component in the message itself if the business use of the component can be
333 globally agreed and semantically defined.

334 For some of the above mechanisms, the SEG is required to approve not just the use of the
335 mechanism in a particular case, but also the additional information that supports the
336 mechanism. This additional information may be supplied at the same time as the message
337 design, or as part of a subsequent Change Request (see section 2 below). Full details are
338 available on the ISO 20022 website.

339 For an external code set, the SEG must approve the values on the list. For the supplementary
340 data component, the SEG must approve the components within it (which will also be registered
341 in the ISO 20022 repository).

342 **1.1.3.3 Evaluation Recommendation**

343 The Evaluation Team, coordinated by the Facilitator, is responsible for collecting comments on
344 the submission in writing from its members, reviewing them as a group and establishing a
345 single commonly agreed upon list of comments to be addressed either by the submitting
346 organisation and/or, possibly by the RA (e.g., comments related to the (non)re-use of
347 dictionary items). Comments that are not directly related to the submission contents, such as
348 questions about the ISO 20022 Governance or Registration Procedures or the
349 specifications/conventions defined in the ISO 20022 standard itself should not be addressed to
350 the submitting organisation, but to the appropriate group within the RMG, RA, TSG or TC68
351 SC 9.

352 The commonly agreed list of Evaluation Team comments are disposed of in writing by the
353 submitting organisation and/or the RA. Based on this disposition of comments, the Evaluation
354 Team Facilitator shall strive to reach a consensus⁷ recommendation of approval or rejection of

⁷ “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.

355 the submission. In the case of a rejection, the recommendation will explain the reason(s) for the
356 rejection and what would need to be changed to get an approval.

357 The Evaluation Team Facilitator submits the Team's recommendation to the SEG for
358 endorsement. If the evaluation has been conducted by a SubSEG, the recommendation
359 endorsed by the SubSEG is also submitted to the parent SEG for ratification. In general, it is
360 expected that the SEG(s) will not take more than two weeks to endorse/ratify the
361 recommendation of the Evaluation Team it has selected and approved for this evaluation. The
362 (Lead) SEG Convenor shall notify the RA immediately after the decision has been taken. The
363 RA will then officially inform the submitting organisation and the RMG via e-mail, update the
364 submission status on the ISO 20022 website, and proceed with the publication of the message
365 definitions.

366 If the Evaluation Team cannot reach a consensus, the issues are first submitted to the full
367 SEG(s) for resolution before being submitted, via the RA, to the RMG for resolution in case
368 the issues cannot be resolved at SEG level.

369 A record of the commonly agreed upon list of Evaluation Team members' comments, how the
370 comments were disposed of, and the final recommendation of the SEG, shall be posted by the
371 SEG Secretary or the Evaluation Team Facilitator in the relevant evaluation folder in the ISO
372 20022 Workspace. This central record can be used for future reference when answering
373 questions or when changes are requested to the approved message definitions.

374 **1.1.3.4 Timing and priority of evaluations**

375 A recommendation on a full documentation shall be given by the Evaluation Team as quickly
376 as possible and take no longer than three calendar months, unless otherwise agreed upon with
377 the RMG (e.g., when the submission covers a large number of items).

378 The above timing does not include the time required to establish the Evaluation Team or the
379 two-week endorsement/ratification by the SEG. If there are several concurrent submissions
380 ready for evaluation by a single Evaluation Team, they shall be treated in the sequence fixed by
381 the RMG, one after the other and each within the response time described above, unless it
382 makes sense to the Evaluation Team to combine them into a single evaluation.

383 In the case of multiple concurrent submissions, they shall normally be treated on a first-come
384 first-served basis, except if the RMG decides otherwise. Should the submitting organisation or
385 the SEG wish to change the priority order of evaluations, the endorsement of the RMG is
386 required.

387 If resources are available, the SEG may create several Evaluation Teams to address several
388 submissions in parallel.

389 **1.1.4 Publication of approved ISO 20022 message definitions**

390 The RA publishes the ISO 20022 message definitions on the ISO 20022 website. This includes:

- 391 – Registering the new Message Definitions and all related message items in the Business
392 Process Catalogue.

- 393 – Officially registering all related, new or updated Data Dictionary items (items that would
394 have been 'provisionally registered' are switched to 'registered' status).
395 – Publishing the final Message Definition Report, the XML or ASN.1 schemas and, possibly,
396 examples of message instances and a MUG of the approved message definitions in the
397 [Catalogue of ISO 20022 messages](#).
398 – Making a new extract of the ISO 20022 Repository (Business Process Catalogue and Data
399 Dictionary) accessible through the [e-Repository](#) function, which allows users to download
400 an EMF⁸-based Repository containing all approved message definitions and the Data
401 Dictionary, and through the [Repository Search](#) function. In case several submissions are
402 expected to be approved within the same timeframe (e.g. in the same quarter), the RA will
403 wait until the last set of message definitions is published to generate a new repository
404 extract.

405 **1.1.5 Withdrawal**

406 At any time during the registration process and until the message definitions are approved by
407 the SEG for publication, the submitting organisation may decide to withdraw or suspend its
408 submission, simply by informing the RA and providing the reason for such decision. The RA
409 will change the status of the submission accordingly and inform the RMG and SEG of the
410 decision and the reason thereof.

411 **1.2 Registration process for development of new variants of** 412 **existing ISO 20022 message definitions**

413 A variant is a restricted version of an ISO 20022 message definition (see also section 6.1.4)
414 that requires the development of a specific message model that eliminates all the elements of
415 the global message definition not used by the variant and replaces the components that are
416 restricted by new derived components. In addition to restricting the structure of the global
417 message definition, the business rules of the global message definition may also be restricted in
418 the variant. But the restriction cannot be limited to the business rules (that is, the schema of the
419 variant cannot be identical to the schema of the global message definition). Specific modelling
420 guidelines must be used to create sharper message elements derived from and still associated
421 with the original message elements. Therefore, the development of a variant requires the same
422 kind of expertise as the development of a new message definition.

423 In general, requests for registration of variants relate to several or all of the message definitions
424 of a particular ISO 20022 message set⁹. Therefore, each request for registration of variants,
425 even if for a single message definition, is associated to a particular ISO 20022 message set and
426 the resulting set of variant(s) is published together with the message set it relates to in the
427 Catalogue of Messages.

⁸ Open source “Eclipse Modelling Framework”.

⁹ In certain cases, the request for registration of variants may cover more than one message set and may require a specific Business Justification for each message set (see [Business Justification template for variants](#)).

428 The registration process for variants is similar to the registration process for new global
429 message definitions except that there is no need for a SEG evaluation of the variant message
430 documentation and schema. Indeed, as the SEG already approved the global message
431 definition, all variants of this global message definition are de facto valid. As a result, the
432 process only includes the following three phases which are described below:

- 433 • The Business Justification process
- 434 • The development
- 435 • The publication

436 *Note: a [flowchart of the registration process](#) for new candidate variants of ISO 20022 message*
437 *definitions is available from the website.*

438 **1.2.1 Business Justification process**

439 An organisation wishing to develop new candidate variants of existing ISO 20022 message
440 definitions must first introduce a 'Business Justification' to give an overview of the scope,
441 reason and estimated users/volumes/savings of the intended variants. ISO 20022 message
442 variants are expected to support the adoption of ISO 20022 messages globally, that is, either
443 internationally by a specific segment of the industry or by a significant portion of the
444 community.

445 A specific template for [Business Justification for variants](#) can be downloaded from the ISO
446 20022 website. The completed Business Justification is sent to the RA at
447 iso20022ra@iso20022.org where it is checked for completeness, logged on the ISO 20022
448 website in the '[Status of Submissions](#)', and confirmed to the submitter within the next five
449 business days.

450 When the Business Justification is ready for submission, the RA posts it in the relevant folder
451 in the ISO 20022 Workspace and sends it via e-mail to the RMG members and to the
452 Convener, Vice Convener and Secretary of the (Lead) SEG or SubSEG that approved the
453 related global ISO 20022 message definitions.

454 RMG delegations are given six weeks to upload any comments or requests for clarification to
455 be addressed by the submitting organisation in the RMG folder where the Business
456 Justification has been posted by the RA in the ISO 20022 Workspace. During this period, the
457 (Sub)SEG formulates its opinion on the Business Justification from a 'future users' perspective
458 and verify that the submitting organisation proposes to include the relevant industry bodies in
459 the development¹⁰. The (Sub)SEG may challenge the information provided by the submitting
460 organisation and submit clarification requests. The Convener, Vice Convener or Secretary of
461 the (Sub)SEG uploads the collated comments from the (Sub)SEG to the RMG folder where the
462 Business Justification has been posted by the RA in the ISO 20022 Workspace before the end
463 of the commenting period.

¹⁰ In the Business Justification, the submitting organisation has to mention the industry bodies that it intends to involve in the development.

- 464 - If no comments have been received within the six-week commenting period or if the only
465 'comments' received are positive, the Business Justification is considered to be supported.
466 The RA appends the positive comments to the Business Justification, logs it in the '[Status
467 of Submissions](#)' and confirms the approval to the submitting organisation.
- 468 - If comments have been received from the RMG or the (Sub)SEG during the commenting
469 period, the RA sends them via e-mail to the submitting organisation contact persons
470 mentioned on the BJ. The submitting organisation is given up to three weeks to submit an
471 updated Business Justification to the RA. The updated Business Justification shall include:
- 472 ○ the text of the original Business Justification which may be updated by the
473 submitting organisation based on the comments received. Such updates will be
474 clearly highlighted using 'track change' or similar mode.
 - 475 ○ a copy of and a response to each of the received comments.

476 As soon as the updated Business Justification is received, the RA checks it for
477 completeness, logs a copy on the ISO 20022 website, posts it in a folder in the ISO 20022
478 Workspace and e-mails it to the RMG members for approval. The RMG delegations are
479 given one month to review the updated Business Justification and verify whether they have
480 an objection against it.

481 Before raising any objection, RMG members who would have further clarifications to
482 request to the submitting organisation about the updated Business Justification may
483 upload these questions in the RMG folder where the updated Business Justification has
484 been posted by the RA in the ISO 20022 Workspace. Such clarification requests must
485 be posted during the first week of the one-month review period.

486 Requests for clarifications received during the first week are communicated by the RA
487 to the submitting organisation. The submitting organisation is given until the end of the
488 second week of the one-month review period to submit a new updated Business
489 Justification addressing the requests for clarification.

490 Upon receipt of this updated Business Justification, the RA e-mails it to the RMG
491 members, logs a copy on the ISO 20022 website and posts it in the relevant RMG
492 folder in the ISO 20022 Workspace.

493 If an RMG delegation has an objection, it should describe it in writing and upload it in the
494 RMG folder where the updated Business Justification has been posted by the RA in the ISO
495 20022 Workspace.

- 496 1. If no objection has been received within the one-month review period, the Business
497 Justification is considered to be supported by the RMG. The RA informs the submitting
498 organisation and logs the status of the Business Justification in the '[Status of
499 Submissions](#)'.
- 500 2. If one or more objections have been received, the RA forwards them to the submitting
501 organisation and invites it to address the objections with the objecting RMG
502 delegation(s). If the objections can be addressed without need to update the Business
503 Justification or disposition of comments, then the Business Justification is considered

504 as supported. The RA logs the status of the Business Justification in the '[Status of](#)
505 [Submissions](#)'. If the objections can be addressed but require updating the Business
506 Justification or disposition of comments, then the submitting organisation records the
507 objections in the Business Justification, updates the text of the Business Justification or
508 disposition of comments as required, and submits the updated Business Justification to
509 the RA. The RA checks the updated Business Justification for completeness, logs a
510 copy on the ISO 20022 website, e-mails it to the RMG members and posts it in the ISO
511 20022 Workspace for a new one-month review period. The process then starts again as
512 mentioned in item 1 above.

513 If an objection cannot be addressed and the RMG leadership confirms that the objection is both
514 justified and reasonable within the scope of the ISO 20022 registration process, this is
515 considered as a sign of sustained opposition and lack of consensus¹¹. The RA notifies the
516 submitting organisation of the lack of RMG consensus to support the Business Justification,
517 records the objection in the Business Justification, logs it and updates the status of the Business
518 Justification in the '[Status of Submissions](#)'.

519 **1.2.2 Development by the submitting organisation**

520 If the Business Justification is approved, the RA assigns a variant number that will be used to
521 identify the group of variants that the submitting organisation will develop for the related
522 message set. The variant number is dedicated to any and all variants that the submitting
523 organisation will develop for this message set under this business justification.

524 Example: a submitting organisation proposes to develop variants for 4 message definitions of a
525 message set that includes 10 message definitions. If the RA assigns the variant number '002' to
526 this set of 4 variants, the number '002' will never be used to identify the variants that another
527 submitting organisation would develop for this message set, even if these latter variants relate
528 to the six message definitions that do not have a variant 002.

529 The submitting organisation is expected to develop a candidate ISO 20022 compliant model of
530 the set of variants within the timeframe indicated in the Business Justification. If during the
531 development, the submitting organisation realises that the candidate ISO 20022 message model
532 will not be ready for delivery to the RA at the date specified in the Business Justification, it
533 will promptly inform the RA about the new submission date.

534 The RA has limited resources which are not available for development work, but provides the
535 submitting organisation with a clear description of the required deliverables, the materials
536 necessary to set up the required modelling environment and a 'compliance checklist' of rules to
537 observe to ensure ISO 20022 compliance of the candidate models.

538 A modelling tool developed by SWIFT, "The Editor", is provided by the RA to submitting
539 organisations without charge. Additionally, to ensure openness of the submission process to

¹¹ In case of sustained opposition by a minority of RMG members, the RMG leadership – which is also the Issue Resolution Team leadership – may decide to treat the sustained opposition as an appeal and use the appeal process for its resolution (see [ISO 20022 Registration Bodies Governance](#), chapter 7).

540 the RA, the RA publishes and maintains on the ISO 20022 website appropriate technical details
541 (i.e., the implementation meta model) to allow submitting organisations to use software tools
542 that would produce message models compliant with the latest edition of ISO 20022 as
543 implemented by the RA. The RA uses the implementation meta model to process submissions.

544 Once developed, the submitting organisation submits the candidate model to the RA which
545 checks it for compliance. Upon detection of non-compliance with a rule, the RA may return the
546 invalid submission to the submitting organisation with an indication of the rule that was not
547 observed. The submitting organisation is then expected to correct the model and re-submit to
548 the RA. During the compliance review, the RA verifies that the candidate variants are indeed
549 true restrictions of the related global message definitions.

550 After verification of the compliance of the variants with the ISO 20022 specifications and the
551 compliance with the related global message definitions, the RA registers and publishes the
552 variants.

553 **1.2.3 Publication of ISO 20022 message variants**

554 The RA publishes the variant message definitions on the ISO 20022 website. This includes:

- 555 – Registering the new variant Message Definitions and all related message items in the
556 Business Process Catalogue.
- 557 – Officially registering all related, new or updated Data Dictionary items.
- 558 – Publishing, in the Catalogue of ISO 20022 messages of the related business domain
559 ([Payments](#), [Securities](#), [Trade Services](#), [Cards](#), [FX](#)), an introductory document provided by
560 the submitting organisation, the Message Definition Report (Part 2), the XML or ASN.1
561 schemas and, if provided by the submitting organisation, examples of message instances
562 and a MUG of the variant message definitions.
- 563 – Making a new extract of the ISO 20022 Repository (Business Process Catalogue and Data
564 Dictionary) accessible through the [Repository Search](#) function and through the [e-
565 Repository](#) function, which allows users to download an EMF¹²-based Repository
566 containing all approved message definitions and variants together with the Data Dictionary.
567 In case several submissions are expected to be approved within the same timeframe (e.g. in
568 the same quarter), the RA will wait until the last set of message definitions is published to
569 generate a new repository extract.

570 **1.2.4 Withdrawal**

571 At any time during the registration process and until the variant message definitions are
572 published, the submitting organisation may decide to withdraw or suspend its submission,
573 simply by informing the RA and providing the reason for such decision. The RA will change
574 the status of the submission accordingly and inform the RMG and SEG of the decision and the
575 reason thereof.

576

¹² Open source “Eclipse Modelling Framework”.

577 2 Maintenance process

578

579 The process for updating existing message definitions is different from the new message
580 development process since the deployment of a new version of a message definition may
581 impact a whole community of users. Therefore, change requests are validated and approved by
582 the SEG(s) or SubSEG(s) which approved the current version of the message definitions on
583 behalf of the community of users.

584 There are several ways of maintaining existing ISO 20022 message definitions¹³:

585 – **The yearly maintenance process:** existing ISO 20022 message definitions can be updated
586 on a yearly basis provided changes are requested by the users and approved by the [SEG\(s\)](#).
587 New versions of message definitions, if any, are published by April/May of each year.
588 Change requests for the following yearly cycle must be introduced prior to the 1st of June
589 of the preceding year. The yearly maintenance process is detailed in section 2.1 below.

590 Until the migration of the securities industry from the ISO 15022 securities messages to
591 their equivalent ISO 20022 message definitions, there is a specific process for the yearly
592 maintenance of the Securities Settlement and Reconciliation message set and the Corporate
593 Action message set. This yearly maintenance process is described in appendix (see chapter
594 5).

595 – **The urgent unscheduled maintenance process:** in certain circumstances, such as urgency
596 or where required by the relevant business community, it is possible to introduce a change
597 request for the urgent maintenance of ISO 20022 message definitions outside of the yearly
598 cycle. The maintenance cycle includes the same steps as the yearly maintenance process
599 described in section 2.1, but each step is initiated and completed as soon as possible by the
600 various actors.

601 – **The fast track maintenance process:** this process can only be initiated by an organisation
602 that has the capability to develop new versions of ISO 20022 message definitions. It can be
603 either the submitting organisation that owns the message definitions (original submitting
604 organisation) or another submitting organisation that has been authorized to maintain the
605 message definitions on behalf of the original submitting organisation. The fast track
606 maintenance process allows the submitting organisation to initiate the process at any time
607 and skip the first two steps of the maintenance process described in section 2.1, that is, the
608 introduction of the change requests and their preliminary review by the SEG(s). The fast
609 track maintenance process is detailed in section 2.2.

¹³ The same message definitions cannot be maintained concurrently using different ways. For example, a fast track maintenance cannot be started while the message definitions are undertaking a yearly maintenance or another fast track or urgent unscheduled maintenance.

- 610 – **The maintenance by message extension:** when an existing message definition includes a
 611 supplementary data component (see section 1.1.3.2), it is also possible, in specific cases, to
 612 request using the supplementary data component to extend the existing message definition
 613 with additional information rather than changing the message definition itself. Such a
 614 request is also introduced via a change request that is validated by the SEG(s) which
 615 approved the current version of the message definition. If approved by the SEG, the
 616 development, registration and publication of the ISO 20022 compliant content of the
 617 supplementary data component can happen outside of any maintenance cycle since it does
 618 not impact the existing message definition.
- 619 – **The maintenance of existing variants** of global message definitions does not follow the
 620 same process as the maintenance of global message definitions. Submitting organisations
 621 responsible for variants are responsible for their maintenance and may decide to develop
 622 new versions of their variants whenever necessary. Requests for change to a variant are
 623 thus to be addressed directly by the requester to the submitting organisation responsible for
 624 the variants. They do not need to be submitted to the RA or approved by the SEG.
 625 However, in case of dispute between a submitter of a change request and the submitting
 626 organisation in charge of the variants, the SEG(s) in charge of the related global message
 627 set(s) may be asked to arbitrate. On the other hand, a message variant is “attached” to a
 628 specific version of a global message definition, that is, a message variant is a subset of a
 629 specific version of a global message definition. If a new version of this global message
 630 definition is approved by the SEG¹⁴, the attached message variant is transferred by the RA
 631 to the [message archive](#) with the old version of the global message. It is up to the submitting
 632 organisation to review the variant as required to make it a subset of the new version of the
 633 global message definition and re-submit it to the RA for qualification and publication with
 634 the new version of the global message definition. When a submitting organisation decides
 635 to develop a new version of its variants, it informs the RA of the expected submission time
 636 and submits the new variant message model to the RA for registration when developed.
 637 Before registration, the RA always verifies that new versions of variants are still compliant
 638 restrictions of the targeted versions of the global message definitions.
- 639 – **The maintenance of the Business Application Header (BAH):** requests for change to the
 640 Business Application Header (BAH) are validated and approved jointly by the [TSG](#) in
 641 consultation with the CSH. If the change is approved, a new version of the BAH is
 642 developed by the TSG.

643 2.1 Yearly or urgent unscheduled maintenance process

644 *Note: a [flowchart of the yearly maintenance process](#) is available from the website.*

¹⁴ Submitting organisations responsible for variants are informed by the SEG about change requests impacting the related versions of the global message definitions (see 2.1.2).

645 **2.1.1 The RA collects change requests from users**

646 Actual or potential users of ISO 20022 message definitions, or their representatives, are invited
647 to forward their requests for changes to the RA¹⁵. Each change request must describe the scope
648 of the change including the list of impacted ISO 20022 message definitions, the purpose of the
649 change, the community of users interested by the change and the urgency and expected
650 benefit/impact of the proposed change on current or future users. If the change is proposed to
651 be implemented outside the yearly schedule or proposes to use the supplementary data
652 component of a message, the change request must include the justification thereof. A [change
653 request template](#) is available from the ISO 20022 website. A specific change request form must
654 be completed for each particular change requested. If the requested change consists, for
655 example, of adding new functionality which requires several changes which would not make
656 sense if not performed all together, then all these related changes should be described on the
657 same change request form¹⁶.

658 Change requests must be sent to the Registration Authority at iso20022ra@iso20022.org. The
659 RA checks each change request for completeness and conformance to the change request
660 template and return to the submitter in case of invalidity.

661 When the change request is valid (that is, conforming to the change request template), the RA
662 publishes the change request in the [Catalogue of Change Requests](#) and forwards it to the SEG
663 which had approved the current version of the identified ISO 20022 message definitions, with a
664 copy to the submitter. The purpose of the Catalogue of Change Requests is to give the
665 possibility to users who intend to introduce a change request to check whether this change has
666 already been requested or not.

667 Valid change requests must be received by the RA prior to June 1 to be considered for
668 implementation in the next yearly maintenance cycle. The RA forwards valid change request
669 forms to the Convener, Vice Convener and Secretary of the relevant SEG on an ongoing basis.
670 When the current version of the message definitions had been approved by several SEGs under
671 the leadership of a Lead SEG, the RA forwards the change request to the Lead SEG and copies
672 the other SEGs. When the current version of the message definitions had been approved by a
673 SubSEG, the RA forwards the change request to the SubSEG and copies the parent SEG.
674 Whenever relevant, the (Lead) SEG leadership team will consult other ISO 20022 groups, such
675 as the Technical Support Group (TSG), the Cross SEG Harmonisation team (CSH) or the Real
676 Time Payments Group (RTPG) to form the required expert opinion on the change requests. All
677 valid change requests for the yearly maintenance cycle that are received by the RA prior to
678 June 1 are communicated to the (Sub)SEG by June 7 at the latest.

¹⁵ Requests for change to a variant are to be submitted directly to the submitting organisation in charge of this variant.

¹⁶ There is a specific template for '[Change Request for the update of an External Code Set](#)' which follows a specific quarterly maintenance cycle.

679 **2.1.2 The SEG or SubSEG¹⁷ performs the initial evaluation of the**
680 **change requests**

681 Change requests are evaluated by the SEG(s) which approved the current version of the
682 impacted message definitions on behalf of the community of users. The purpose of the initial
683 evaluation is to filter change requests and already reject those that are not justified. Change
684 requests which are not rejected will be analysed further later on to determine the actual impact
685 of their implementation (see 2.1.4).

686 The SEGs should not wait until all change requests are received to start the initial evaluation.
687 On the contrary, the SEGs are invited to look at the change requests as soon as received and to
688 contact the requester at the earliest possible moment with any queries as to scope, purpose or
689 other points of clarity. If an Evaluation Team was established by the SEG to evaluate the
690 current version of the message definitions, the SEG may re-establish this Evaluation Team and
691 ask for their expert opinion on the validity of each requested change. The SEG must also invite
692 the submitting organisation that is responsible for the maintenance of the message definitions
693 to participate in the initial evaluation. When several organisations are jointly responsible for
694 the maintenance of the message definitions, all of them are invited to participate in the initial
695 evaluation. If the message definitions have registered variant(s), the SEG must also invite the
696 submitting organisation(s) in charge of the variant(s).

697 The SEG updates the change request form with its recommendation either to reject the change
698 request or to keep it for further consideration. If the request is accepted for further
699 consideration, the SEG indicates whether it believes the implementation timing proposed by
700 the requester (whether in or outside of the yearly cycle) is reasonable. For reasons explained in
701 section 6.3, the SEG may wish to wait until all change requests are received – or a sufficient
702 number of them - to decide whether it makes sense to release a new version of the message
703 definitions in the current yearly cycle or it is better to wait for the following cycle.

704 The SEG indicates the reason for the changes it recommends rejecting. In certain cases, the
705 SEG may recommend that new message definitions be developed to accommodate the
706 requested changes instead of developing a new version of the existing ISO 20022 message
707 definitions. This can happen, for example, when the proposed updates change the scopes of the
708 current ISO 20022 message definitions and/or are pertinent only for a new, distinct community
709 of users. In such a case, the submitter of the change request will have to find a submitting
710 organisation ready to undertake such development and introduce a Business Justification for
711 the development of new message definitions (see Chapter 1).

712 The SEG forwards completed change request forms to the RA on an ongoing basis. All change
713 request forms received by the SEG by June 7 and targeted for the upcoming yearly cycle must

¹⁷ If the initial evaluation is performed by a SubSEG, the decisions of the SubSEG must be ratified by the parent SEG before submission to the RA.

714 be completed and returned to the RA by July 7 at the latest. The RA updates the [Catalogue of](#)
715 [Change Requests](#) with the SEG decision and posts the completed change request forms.

716 If the SEG has approved change requests for further consideration, it should already form the
717 Evaluation Team that will undertake the evaluation of the forthcoming Maintenance Change
718 Request (see 2.1.4). Whenever possible, SEG members should look for actual users of the
719 current version of the message definitions to join this Evaluation Team.

720 Change requests that propose using the supplementary data component of an existing message
721 definition are managed independently as soon as submitted and, if approved by the SEG, may
722 not require further consideration since their implementation does not impact the existing
723 message definition. The SEG must satisfy itself that sufficient market-specific requirements
724 exist, that the use of the supplementary data component will protect the user base against
725 changes required by a specific community or that the additional information will be used in a
726 changing environment, where changes to this information may be required to take place at a
727 speed greater than that allowed by the ISO 20022 maintenance process. The SEG should
728 carefully examine each piece of information that is proposed to be added in the supplementary
729 data component and first explore the opportunity of adding this piece of information in the
730 message definition itself if the business use of this information can be globally agreed. The
731 SEG completes the change request form with its decision and forwards it to the RA. If use of
732 the supplementary data component is approved, the RA informs the submitter of the change
733 request that the ISO 20022 compliant structure to be used in the supplementary data
734 component can be developed and submitted to the RA for compliance checking and
735 registration and publication. There is no further approval required from the SEG.

736 **2.1.3 The submitting organisation prepares a 'Maintenance Change** 737 **Request' for submission to the SEG or SubSEG**

738 Although the submitting organisation in charge of the maintenance of the impacted message
739 definitions is involved in the initial evaluation, the RA officially communicates all change
740 requests approved for further consideration by the SEG by July 7 to the submitting
741 organisation in charge. Urgent change requests that are approved by the SEG for immediate
742 consideration outside of the yearly maintenance cycle are communicated by the RA to the
743 submitting organisation as soon as received from the SEG.

744 *Note:* in general, new versions of message definitions will be developed by the original
745 submitting organisation, i.e., the organisation that developed the original version of the
746 message definitions. If, for any reason, the original submitting organisation cannot perform all
747 or part of the requested changes, the RA, the SEG and the submitter(s) of the change request(s)
748 will seek an alternative submitting organisation ready to maintain the message definitions. The
749 SEG may also agree to postpone all or part of the requested changes.

750 The submitting organisation prepares a Maintenance Change Request which includes all the
751 change requests approved for further consideration by the SEG and indicates, for each of them,
752 how the submitting organisation proposes to implement the change and the impact on the ISO

753 20022 message definitions. The impact analysis may reveal that a requested change has a
754 bigger impact than expected or impacts more message definitions than those targeted by the
755 submitter of the change request. The Maintenance Change Request also confirms whether or
756 not the submitting organisation agrees to dedicate required resources to the development of the
757 changes in the requested timeframe. A [Maintenance Change Request template](#) is available from
758 the ISO 20022 website.

759 Valid Maintenance Change Requests for the following yearly maintenance cycle must be
760 received by the RA by August 21. Maintenance Change Requests related to urgent change
761 requests approved by the SEG for immediate consideration are expected to be received by the
762 time agreed between the SEG and the submitting organisation during the initial evaluation. The
763 RA checks the Maintenance Change Requests for completeness and posts each valid
764 Maintenance Change Request in the corresponding 'Log History' spreadsheet of the [Status of
765 Submissions](#). From this point on, the status of the Maintenance Change Request is tracked by
766 the RA in the [Status of Submissions](#).

767 By September 1 at the latest, the RA forwards the Maintenance Change Request via e-mail to
768 the Convener, Vice Convener and Secretary of the SEG which had approved the current
769 version of the ISO 20022 message definitions mentioned in the Maintenance Change Request.
770 When the current version of the message definitions had been approved by several SEGs under
771 the leadership of a Lead SEG, the RA forwards the Maintenance Change Request to the Lead
772 SEG and copies the other SEGs. When the current version of the message definitions had been
773 approved by a SubSEG, the RA forwards the Maintenance Change Request to the SubSEG and
774 copies the parent SEG.

775 **2.1.4 The SEG or SubSEG¹⁸ evaluates the Maintenance Change** 776 **Request**

777 The SEG – or its Evaluation Team – has until October 1 to review the Maintenance Change
778 Request and approve the proposed implementation of each change request. The submitting
779 organisation participates in the evaluation to give any further clarification regarding the
780 proposed updates.

781 The result of the review is an agreement regarding which changes will be implemented, how
782 and when. The SEG takes into account the impact analysis performed by the submitting
783 organisation and its capacity to perform the proposed changes in the requested timeframe. If,
784 for any reason, the submitting organisation cannot perform all or part of the requested changes,
785 either the SEG may agree to postpone these changes, or the RA, the SEG and the submitter(s)
786 of the change request(s) will seek an alternative submitting organisation ready to maintain the
787 message definitions within the requested time frame.

¹⁸ If the evaluation of the Maintenance Change Request is performed by a SubSEG, the decisions of the SubSEG must be ratified by the parent SEG before submission to the RA.

788 In approving or rejecting each change, the SEG or Evaluation Team will apply the same
789 validation criteria as for initial approval of a message (see section 1.1.3.1 above).

790 By October 1, the SEG updates the Maintenance Change Request with its decision to approve
791 or reject each of the proposed changes and forwards the updated document to the RA, which
792 transmits it officially to the submitting organisation(s) and posts it in the ‘Log History’
793 spreadsheet of the [Status of Submissions](#).

794 **2.1.5 The submitting organisation develops the new candidate ISO**
795 **20022 message definitions**

796 For the yearly maintenance cycle, the submitting organisation has until December 1 to develop
797 a new ISO 20022 compliant version of the message models and to update part 1 of the Message
798 Definition Report, in line with the changes approved by the SEG, and get them checked for
799 compliance by the RA. For urgent unscheduled changes, the timeframe is agreed with the SEG
800 during the evaluation of the Maintenance Change Request and is indicated in the approved
801 Maintenance Change Request form.

802 The RA registers the candidate new version of ISO 20022 message definitions and all related
803 new or updated items in the Repository and generates the evaluation documentation. The
804 evaluation documentation includes the updated Message Definition Report and the XML or
805 ASN.1 schemas generated from the message models. It may include an updated MUG provided
806 by the submitter, as agreed with the SEG.

807 **2.1.6 The SEG or SubSEG¹⁹ verifies the documentation of the new**
808 **candidate ISO 20022 message definitions**

809 The evaluation documentation is distributed to the SEG as soon as produced. It is also
810 published as advance draft information in the Catalogue of ISO 20022 messages of the related
811 business domain ([Payments](#), [Securities](#), [Trade Services](#), [Cards](#), [FX](#)).

812 For the yearly maintenance cycle, distribution is done during December and the SEG - or its
813 Evaluation Team – has until February 1 to verify that the new version of the message
814 definitions actually reflects the approved changes, as agreed during the evaluation of the
815 Maintenance Change Request. If it is not the case, the submitting organisation may be
816 requested to correct the models or documentation as appropriate by March 1.

817 Upon approval of the SEG, the RA officially notifies the submitting organisation and the RMG
818 of the newly approved version of ‘ISO 20022 message definitions’. It is only after the approval
819 by the SEG that the new candidate ISO 20022 message definitions can be called ISO 20022
820 message definitions (or ISO 20022 compliant message definitions).

¹⁹ If the documentation is verified by a SubSEG, the decisions of the SubSEG must be ratified by the parent SEG before submission to the RA.

821 **2.1.7 The RA publishes the new version of the ISO 20022 message** 822 **definitions**

823 Upon approval by the SEG, the submitting organisation finalizes the MDR part 1, and,
824 possibly, examples of XML or ASN.1 message instances and an updated MUG. This additional
825 information must be received by the RA no later than May 1.

826 At the latest in April/May, the RA publishes the new versions of the ISO 20022 message
827 definitions on the ISO 20022 website. This includes:

- 828 • Archiving the documentation of the previous version of the message definitions in the
829 [ISO 20022 Message Archive](#).
- 830 • Registering the new message definitions and all related items in the Business Process
831 Catalogue and Data Dictionary.
- 832 • Publishing the final Message Definition Report, the XML or ASN.1 schemas, and
833 possibly example of message instances and a MUG in the [Catalogue of ISO 20022](#)
834 [messages](#)
- 835 • Making a new extract of the ISO 20022 Repository (Business Process Catalogue and
836 Data Dictionary) accessible through the [e-Repository](#) function, which allows users to
837 download an EMF²⁰-based Repository containing all approved message definitions and
838 the Data Dictionary, and through the [Repository Search](#) function. In case several
839 Repository updates are expected to be approved within the same timeframe (eg in the
840 same quarter), the RA will wait until the last set of message definitions is published to
841 generate a new repository extract.

842 **2.2 Fast track maintenance process**

843 *Note: a [flow chart of the fast track maintenance process](#) is available from the website.*

844 **2.2.1 The submitting organisation prepares a ‘Fast Track** 845 **Maintenance Change Request’**

846 The submitting organisation that is willing to undertake the fast track maintenance prepares a
847 Fast Track Maintenance Change Request which includes all the proposed changes for
848 consideration by the SEG and indicates, for each of them, the purpose of the change, how the
849 submitting organisation proposes to implement the change and the impact on the ISO 20022
850 message definitions. The Fast Track Maintenance Change Request must describe very
851 precisely how the message definitions are proposed to be amended. When possible, the
852 submitting organisation is recommended to append a draft schema of the proposed new
853 version. A [Fast Track Maintenance Change Request template](#) is available from the ISO 20022
854 website.

²⁰ Open source “Eclipse Modelling Framework”.

855 The Fast Track Maintenance Change Request is submitted to the RA at
856 iso20022ra@iso20022.org. The RA checks the Fast Track Maintenance Change Request for
857 completeness and, if valid, posts it in the corresponding ‘Log History’ spreadsheet of the [Status](#)
858 [of Submissions](#). From this point on, the status of the Fast Track Maintenance Change Request
859 is tracked by the RA in the [Status of Submissions](#).

860 As soon as possible, the RA forwards the Fast Track Maintenance Change Request via e-mail
861 to the Convener, Vice Convener and Secretary of the SEG which had approved the current
862 version of the ISO 20022 message definitions mentioned in the Fast Track Maintenance
863 Change Request. When the current version of the message definitions had been approved by
864 several SEGs under the leadership of a Lead SEG, the RA forwards the Fast Track
865 Maintenance Change Request to the Lead SEG and copies the other SEGs. When the current
866 version of the message definitions had been approved by a SubSEG, the RA forwards the Fast
867 Track Maintenance Change Request to the SubSEG and copies the parent SEG.

868 **2.2.2 The SEG or SubSEG²¹ evaluates the Fast Track Maintenance** 869 **Change Request**

870 As soon as possible, the SEG or SubSEG – or its related Evaluation Team - reviews the Fast
871 Track Maintenance Change Request and approves or rejects:

- 872 - each of the changes proposed in the Fast Track Maintenance Change Request.
- 873 - the urgency of the maintenance. Indeed, the SEG may disagree that the maintenance is
874 urgent and decide to wait until the next yearly maintenance cycle of the message
875 definitions or until other changes are requested.

876 If a meeting is organised to discuss the Fast Track Maintenance Change Request, the SEG
877 invites the submitting organisation to participate.

878 The SEG updates the Fast Track Maintenance Change Request with its decision to approve or
879 reject each of the proposed changes and forwards the updated document to the RA, which
880 transmits it officially to the submitting organisation and posts it in the ‘Log History’
881 spreadsheet of the [Status of Submissions](#).

882 **2.2.3 The submitting organisation develops the new candidate ISO** 883 **20022 message definitions**

884 The submitting organisation develops the model of the candidate new message versions, in line
885 with the changes approved by the SEG, and submits it to the RA for quality review together
886 with an updated version of Part 1 of the Message Definition Report.

887 When the model is qualified, the RA prepares the SEG evaluation documentation that consists
888 of the draft Message Definition Report Part1 updated by the submitting organisation, the draft

²¹ If the evaluation of the Maintenance Change Request is performed by a SubSEG, the decisions of the SubSEG must be ratified by the parent SEG before submission to the RA.

889 Message Definition Report Part2 and schemas generated by the RA from the model and the
890 draft Message Definition Report Part3 prepared by the RA.

891 To speed up the process, the updated Message Definition Report Part1 and Part3 may be
892 provided to the SEG for review in a second stage.

893 **2.2.4 The SEG or SubSEG²² verifies the documentation of the new**
894 **candidate ISO 20022 message definitions**

895 The evaluation documentation is distributed to the SEG as soon as produced. It is also
896 published as advance draft information in the Catalogue of ISO 20022 messages of the related
897 business domain ([Payments](#), [Securities](#), [Trade Services](#), [Cards](#), [FX](#)).

898 The SEG or SubSEG (or its Evaluation Team) verifies that the new version of the message
899 definitions actually reflects the approved changes, as agreed during the evaluation of the Fast
900 Track Maintenance Change Request. If it is not the case, the submitting organisation may be
901 requested to correct the model or documentation as appropriate.

902 As soon as the SEG approves the documentation of the new versions (at least the Message
903 Definition Report Part2 and the schemas), the RA notifies the submitting organisation and the
904 RMG of the newly approved version of the ISO 20022 message definitions.

905 **2.2.5 The RA publishes the new version of the ISO 20022 message**
906 **definitions**

907 The new versions of the message definitions are registered and published by the RA in the
908 [Catalogue of messages](#) and the previous versions are transferred in the [Message Archive](#).

909 The publication includes at least the Message Definition Report Part 2 and the schemas.

910 The approval and publication of the updated Message Definition Report Part1 and Part3 may
911 take place in a second stage.

912 **3 Testing and Implementation**

913 Until the newly published message definitions have been tested or implemented, one cannot
914 fully guarantee that:

- 915 – The new ISO 20022 message definitions are described accurately enough in the published
916 documentation to allow users to implement the new version as intended and approved by
917 the SEG;

²² If the documentation is verified by a SubSEG, the decisions of the SubSEG must be ratified by the parent SEG before submission to the RA.

918 – The approved message definitions can be implemented from a technical perspective with
919 no or minimal adverse effects on communication infrastructures and/or applications (for
920 example, excessive processing time).

921
922 Besides the potential users, the submitting organisation is also invited to review the published
923 documentation and organise/encourage testing and implementation of the new message
924 definitions.

925
926 The submitting organisation, testers or first implementers are invited to communicate to the
927 RA any remarks they have on the published documentation. The remarks may include
928 proposals for changes to clarify the documentation, eliminate ambiguity or correct errors that
929 prevent implementation of the message definitions. They may include proposals to make the
930 message definitions easier to implement or process, but may normally not include new
931 business requirements, unless (1) they are in the scope of the approved Business Justification
932 or Maintenance Change Request and (2) the SEG, the RA and the submitting organisation
933 jointly agree that the proposed changes can and must be implemented as soon as possible to
934 ensure adoption of the new message definitions.

935 If a correction of the message definitions and/or documentation is approved, the new
936 publication is clearly announced on the ISO 20022 website and an 'errata' with the list of the
937 changes is published by the RA for the convenience of implementers who would have started
938 using the published version of the message definitions/documentation. If the message schemas
939 have been 'patched' to correct a mistake (the schemas did not reflect what the SEG had
940 approved) or an error (the schema was invalid), the corrected schemas bear a new generation
941 timestamp but keep the same version number. If any other change is made to a schema
942 (improvement, new requirement), the message version number is increased.

943 **4 Business Model Maintenance Process**

944 The ISO 20022 Business Model is part of the ISO 20022 Data Dictionary (see 6.1.2) and
945 includes the business concepts that are used in the ISO 20022 message definitions. As such, it
946 is usually enriched at the occasion of the [development or maintenance of ISO 20022 message](#)
947 [definition](#). It is however possible to update and complement the ISO 20022 Business Model
948 independently of the message development, even if the updates require impacting the existing
949 ISO 20022 message definitions.

950 The business model update process includes the following steps:

951 **4.1.1 The RA collects change requests from users**

952 Actual or potential users of the ISO 20022 Business Model submit their requests for changes to
953 the Business Model based on the specific [Business Model change request](#) to the [Registration](#)
954 [Authority \(RA\)](#) at iso20022ra@iso20022.org. Each Business Model change request must

955 describe the scope of the change, the business concepts to be added or changed, the proposed
956 name, definition, etc.

957 The RA checks each Business Model change request for completeness and conformance to the
958 [Business Model change request template](#). When the change request is valid (that is, conforming
959 to the change request template), the RA returns a positive acknowledgement to the submitter
960 and posts the change request in the [Catalogue of change requests](#).

961 In case of large submissions of business model content, other means of submission – preferably
962 in machine processable format – can be used in agreement with the RA, e.g., UML (or XMI,
963 EMX), EMF, RDF/OWL. The RA will treat the submissions on first-come-first-serve basis.

964 **4.1.2 Approval of the Business Model Change Request by the RMG**

965 In case of large submissions of business model content, the RA will send a copy of the
966 Business Model Change Request(s) to the RMG for their review. The approval by the RMG
967 delegations is made by consensus and will follow the same procedure and timeline as described
968 in 1.1.1.

969 **4.1.3 The RA performs the evaluation of the change requests**

970 Change requests to the Business Model are evaluated by the RA, as well as the impact that the
971 changes could have on existing ISO 20022 message definitions.

972 If the changes can be made without impacting the existing ISO 20022 message definitions, the
973 RA updates the Business Model and prepares the documentation necessary for the submission
974 of the updated model to the relevant [SEG\(s\)](#), and the Cross-SEG Harmonisation team (CSH) if
975 the changes relate to ‘common’ business concepts that are used by several business domains.

976 If the changes require an update of existing ISO 20022 message definitions, the RA informs
977 the submitter of the original messages and contacts the submitter of the business model change
978 with the request to prepare required message change requests as per the regular [ISO 20022](#)
979 [maintenance process](#).

980 In case of large submissions, the RA will work with the submitter and merge the submission
981 into a copy of the latest ISO 20022 Business Model in order to obtain a draft Business Model
982 that is technically correct and that can be opened with the RA toolset but without any business
983 or impact analysis.

984 **4.1.4 The Business Model Support Team reviews the business model** 985 **change requests** 986

987 The Business Model Support Team shall be convened by the RA on an ad-hoc basis when
988 submissions have been received. The Business Model Support Team reviews and approves the
989 proposed implementation of each Business Model update.

990 The submitter is invited to participate in the discussion to give any further clarification
991 regarding the proposed updates.

992 The goal is to obtain a Business Model that is correct and complete within the scope of the
993 submission. Therefore, the Support Team works in an agile, iterative way to analyse changes
994 and provide guidance to the RA as to how to best incorporate these changes into the Business
995 Model. Ideally, the Submitter of the changes participates in the meetings and defends proposed
996 changes.

997
998 It is important to note that the RA retains the overall responsibility and ownership of the
999 resulting Business Model. Once the Business Model Support Team finished their work, and if
1000 any of the agreed changes relate to one or more ISO 20022 Business Areas with existing ISO
1001 20022 messages, then the tracing of the existing logical concepts to the updated Business
1002 Model must be revisited. The RA remains responsible for the logical tracing.
1003

1004 **4.1.5 The SEG or SubSEG²³ reviews the business model change** 1005 **request**

1006 The [SEG](#) or, if required, the CSH reviews the updated Business Model and approves the
1007 proposed implementation of each Business Model update.

1008 The submitter is invited to participate in the evaluation to give any further clarification
1009 regarding the proposed updates.

1010 If changes are agreed by the Business Model Support Team and these changes relate to one or
1011 more Business Areas with existing SEGs, the respective SEG or sub-SEG can review and
1012 approve the change to their Business Area. The review is done as per the normal process. If the
1013 SEG has comments or concerns, a common session between the SEG and the Business Model
1014 Support Team will be convened by the RA. The result of the review is an agreement regarding
1015 which changes will be implemented. The RA updates the Business Model change request with
1016 the SEG or CSH decision for each of the proposed changes, informs the submitter and updates
1017 the status of the change request in the [Catalogue of change requests](#).

²³ If the change request is reviewed by a SubSEG, the decision of the SubSEG must be ratified by the parent SEG.

1018 **4.1.6 The RA publishes the new version of the ISO 20022 Business**
1019 **Model**

1020 The RA publishes the updates to the Business Model on the ISO 20022 website. This may
1021 include:

- 1022 • An update of the [Business Model diagrams and definitions](#)
- 1023 • An update of the [e-Repository](#)
- 1024 • An update of ISO 20022 Repository extract accessible through the [Repository Search](#)
1025 function.

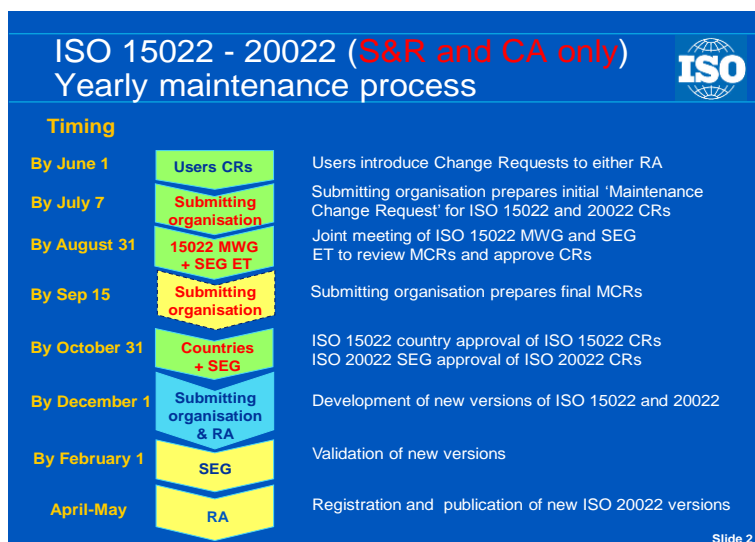
1026

1027 **5 Annex A - Specific maintenance process for the**
 1028 **Securities Settlement & Reconciliation and Corporate**
 1029 **Action message definitions**

1030 **5.1 Background:**

1031 Until the migration of the securities industry from the ISO 15022 securities message formats to
 1032 their equivalent ISO 20022 message definitions, there is a need to maintain the compatibility
 1033 between the two sets of messages. The two sets of messages serve the same community of
 1034 users but have their specific maintenance processes. To avoid a duplication of effort by (often
 1035 the same) industry representatives involved in these maintenance processes, the following
 1036 combined review process has been established. This is currently related only to the Settlement
 1037 & Reconciliation messages and the Corporate Actions messages. The maintenance of the other
 1038 ISO 20022 securities message definitions follows the normal maintenance process.

1039 **5.2 Combined ISO 15022/20022 yearly maintenance process:**



1040

1041

- 1042 1. **By June 1:** Users may channel their change requests (CRs) to the ISO 15022 RA for ISO
 1043 15022 message formats and/or the ISO 20022 RA for ISO 20022 message definitions by
 1044 June 1 using the appropriate “Change Request Template”. All received CRs (ISO 15022
 1045 and 20022 CRs) are published by the RA in the ISO 20022 [Catalogue of Change Requests](#)
 1046 for information, but are not yet submitted to the Securities SEG for review.
 1047 2. **By July 7:** SWIFT, in its dual role of ISO 15022/20022 RA and submitting organisation
 1048 responsible for the maintenance of both Settlement & Reconciliation and Corporate
 1049 Actions messages, reviews the CRs, requests complementary information to submitters if
 1050 necessary to assess the business case, identifies whether the CRs impact ISO 15022, ISO
 1051 20022 or both sets of messages, and prepares an initial version of the two Maintenance

- 1052 Change Requests - one for Settlement & Reconciliation messages, one for Corporate
1053 Actions messages - that include all valid CRs received by June 1. These MCRs include
1054 additional information about the way the CRs can be implemented and the actual impact on
1055 message definitions. By July 7, the MCRs are posted in the [Status of Submissions](#) and
1056 submitted to the relevant SWIFT/ISO 15022 Maintenance Working Groups and Securities
1057 SEG Evaluation Teams for review.
1058
- 1059 3. **By August 31:** At the end of August, SWIFT organises joint evaluation meetings of the
1060 SWIFT/ISO 15022 Maintenance Working Groups and ISO 20022 Evaluation Teams for
1061 Corporate Actions and for Settlement and Reconciliation. Depending on the number of
1062 CRs to be discussed, a physical meeting at SWIFT premises may be organized. The
1063 purpose of the meeting is to review the MCRs, discuss the business case of each CR,
1064 decide which CRs are accepted for implementation and how they will be implemented.
1065
- 1066 4. **By September 15:** As a result of the outcome of the evaluation meetings, SWIFT produces
1067 a final version of the MCRs which is posted in the [Status of Submissions](#) and delivered to
1068 the SEG by the RA.
1069
- 1070 5. **By October 31:** The CRs impacting ISO 20022 message definitions are reviewed and
1071 approved by the SEG Evaluation Teams and endorsed by the Securities SEG as a whole. In
1072 parallel, the CRs impacting ISO 15022 message formats are submitted to the approval of
1073 the representatives of the ISO 15022 community of users via a SWIFT country vote²⁴.
1074
- 1075 6. **By December 1²⁵:** SWIFT, as submitting organisation, develops new versions of the ISO
1076 20022 message models incorporating the approved CRs and submit them to the RA for
1077 quality review and generation of the preliminary Message Definition Report and candidate
1078 message schemas.
1079
- 1080 7. **By February 1:** The Securities SEG validates that the new versions of ISO 20022
1081 message definitions indeed include the approved changes.
1082
- 1083 8. **By April-May:** The approved new versions of ISO 20022 message definitions are
1084 published by the RA.

²⁴ Considering the existing overlap between the membership of the SWIFT/ISO 15022 Maintenance Working Groups and the membership of the equivalent SEG Evaluation Teams on one hand, and the fact that these groups represent the exact same communities of users on the other hand, it is expected that there will be no discrepancies in decisions. If so, though, each exception will be handled on a case by case basis by the RA, the SEG and the SWIFT/ISO 15022 MWG.

²⁵ As from that stage, the process follows the usual ISO 15022 and ISO 20022 yearly maintenance processes.

1085 **6 Annex B - Maintenance of the ISO 20022 Repository**

1086 **6.1 Organisation and Publication of the ISO 20022 Repository**

1087 **6.1.1 Introduction**

1088 The purpose of this section is to introduce some concepts that help understand how the
1089 Repository is maintained by the RA. The detailed description of the organisation of the
1090 Repository can be found in the ISO 20022 standard itself. The level of the description below is
1091 deliberately limited to what is relevant to understanding the maintenance aspects and how
1092 change requests should be managed by the ISO 20022 registration bodies.

1093 **6.1.2 Repository, Data Dictionary, Business and Message Concepts**

1094 The ISO 20022 Repository consists of two parts, the Business Process Catalogue and the Data
1095 Dictionary.

1096 The Business Process Catalogue contains, among others, the message models and the derived
1097 message schemas.

1098 The Data Dictionary contains, among others, the 'business components' and the 'message
1099 components'.

1100 The 'business components' are the business concepts used and processed to perform the various
1101 financial activities, such as 'Account', 'Trade', and 'Party'. Business components are usually
1102 characterised by a series of 'business elements'. For example, a 'Trade' will be characterised by
1103 business elements such as Trade Date, Trade Time, Trade Price and Trade Place. Business
1104 components are defined during the business modelling phase (Business Analysis).

1105 In general, a 'Message component' is a 'subset' of business component as required in the
1106 specific context of a message²⁶. The 'message components' are defined when the details of the
1107 required message set are analysed (Logical Design). Similarly to business components,
1108 message components are characterised by 'message elements'. For example, if a message uses
1109 the business component 'Trade', but needs to only communicate the business elements Trade
1110 Date and Trade Price, a specific message component "Trade1" will be defined, which contains
1111 message elements Trade Date and Trade Price only. This message component will be reused in
1112 all message definitions that only need to transport Trade Date and Trade Price. If a new
1113 message definition needs to transport Trade Date, Trade Price and Trade Place, a new message
1114 component "Trade2" will be created with these three message elements.

1115 The names attributed to these message components (e.g., Trade1, Trade2, Trade3, etc.) may
1116 not look very user-friendly because they are not semantically meaningful. It is important to
1117 note however that, once used in a message, the message component name (i.e., Trade1, Trade2,
1118 etc) is replaced by a name that is more meaningful to the users of the particular message(s). For
1119 example, in a message where the only relevant trade info is the trade date and the trade price,

²⁶ There are other ways of defining message components which are not described here.

1120 the message component Trade1 will be (re-)used, but in the actual message instances on the
1121 wire, the set of these two message elements may be called 'TradeInfo'. The link between the
1122 name 'TradeInfo' and the message component 'Trade1' will be given in the schema and the
1123 Message Definition Report.

1124 In summary, one business component may have several derived message components which
1125 are clearly 'traced' back to their original business component²⁷. If an existing message
1126 component is inadequate for a new message, instead of modifying the message component –
1127 which would impact all messages using this component - a new message component will be
1128 created.

1129 **6.1.3 Versioning of the Repository and Repository items**

1130 The RA maintains the Repository on a continuous basis and publishes an updated static copy of
1131 the Repository on www.iso20022.org on a regular basis for general consultation. As said
1132 above, the Repository includes a Business Process Catalogue and a Data Dictionary.

1133 The Business Process Catalogue contains all the current versions of the models and messages
1134 (identified by a specific version number). Previously registered versions of the models and
1135 messages remain available in the [Message Archive](#) on the ISO 20022 website.

1136 The Data Dictionary contains all 'registered' items used in current and previously registered
1137 versions of models and message definitions. It also contains the 'provisionally registered' items
1138 used in new versions of models and message definitions currently in development. The Data
1139 Dictionary items have a unique name. They are not versioned since the Dictionary always
1140 contains all the items that are in use in all currently used versions of the message definitions –
1141 current versions shown in the Business Process Catalogue or previous versions shown in the
1142 Message Archive. If changes are made to a dictionary item, for example, to update the
1143 definition of the item or its status from 'provisionally registered' to 'registered', such changes
1144 are logged in a 'change history record', which is associated with each item and available on the
1145 website.

1146 If a new version of a message definition is created and requires the update of one of its
1147 message components, a new message component will be created and the 'change history record'
1148 of this new message component will indicate that it is new, the date of the creation, the
1149 requestor and the reason. The replaced message component is kept in the dictionary as long as
1150 the previous version of the message definition is in use (see below).

1151 In the Dictionary, there is normally one business component to express each business concept,
1152 such as Trade, Account, etc. If a business component needs to be updated, then the change is
1153 logged into the 'change history record' associated with the component.

²⁷ The 'tracing' from a message component to its parent business component is shown in the MDR Part3 of each message set and in the Repository Search function on www.iso20022.org through a specific indication 'This message component traces to:' followed by the (clickable) name of the business component. Also, in the business component view, all the derived message components are listed.

1154 If a community of users states that they have discontinued using a (previous) version of a
1155 message definition, this message version will be marked as such in the [ISO 20022 Message](#)
1156 [Archive](#) with a 'removal date' set to a date one year in the future when the message version will
1157 actually no longer be part of the set of used ISO 20022 message definitions. This is to allow
1158 possible unknown users to make themselves known by this removal date, in which case the
1159 'removal date' of the message definition will be withdrawn until these users confirm that they
1160 are no longer using the message definition.

1161 When a 'removal date' is set for a message definition, all of its message components that are
1162 not used in other still used message definitions, will be marked as obsolete with the same
1163 removal date. If all the message components of a business component are marked as 'obsolete',
1164 then the business component will be marked as obsolete as well, with the same removal date.
1165 When the removal date of the related message definition is reached and no users have turned
1166 up, the message definition is declared obsolete and no longer part of the set of used ISO 20022
1167 message definitions. The obsolete message definition is kept in the Message Archive but all
1168 message and business components used solely in this message definition are removed from the
1169 Dictionary, to keep the size of the current Dictionary manageable.

1170 If a provisionally registered item of the Dictionary is eventually not used (i.e., never gets to
1171 status 'registered'), it will be removed from the Dictionary without going through a removal
1172 period with the status 'obsolete'.

1173 **6.1.4 Versions and variants**

1174 It is important to understand the difference between the concepts of 'variants' and 'versions'.

1175 Variants

1176 When a message definition is complex or covers a wide variety of use cases or there is a need
1177 to accommodate specific needs of communities of users migrating to ISO 20022, various levels
1178 of automation of users or other similar situations, it may be appropriate to define distinct
1179 'variants' of the message definition which each exactly matches the business needs of the
1180 targeted community, *on top of the global message definition that includes the business needs of*
1181 *all communities*. A 'variant' is a restricted version of a global message definition. For example,
1182 a variant may exclude the portions of the global message definition that are rarely used in order
1183 to provide a message definition that is easier to implement and still covers 80% of the cases.
1184 The concept of variants may facilitate adoption of ISO 20022 message definitions by removing
1185 complexity and/or making it much clearer how to use a message definition in a specific
1186 context. For example, a variant may force the use of BICs only, where the global message
1187 definition proposes use of BICs or full name and addresses. The concept of variants allows
1188 communities of users to be very specific in the description of the messages which facilitates
1189 their documentation, increases the level of STP and may help implementation through sharper
1190 schemas. Thanks to variants, users will not have to implement sets of conditional rules to
1191 obtain the same message instances from the global message definition (e.g., "if STP message,
1192 then use BIC"). The global message definition, however, may be used to build applications that
1193 can process all message instances generated either through the global message schema or
1194 through the schema of any of its derived variants.

1195 To facilitate the use of this concept, each ISO 20022 message definition has a 'variant number'.
1196 The global message definition always bears variant number '001', as does a message definition
1197 with no variants (i.e., all users use the same message definition).

1198 ISO 20022 message variants are expected to support the adoption of ISO 20022 messages
1199 globally, that is, either internationally by a specific segment of the industry or by a significant
1200 portion of the community. Variants are not supposed to replace [Implementation Guides or](#)
1201 [Usage Guidelines](#) that describe the specific way of using a message in a particular context or
1202 by a specific community of users. Implementation Guidelines used by initiatives adopting ISO
1203 20022 messages are not registered and published by ISO 20022 but can be identified (with the
1204 place where to find them) as part of the ISO 20022 Adoption Initiatives Report or through their
1205 own community's publication or communication mechanism.

1206 As said above, variants can be used to help the migration to ISO 20022 from other message
1207 standards or proprietary formats. In this case, restrictions will make sure that the resulting
1208 variant is compatible with the equivalent to-be-migrated message. It may happen however that,
1209 to ensure compatibility, the to-be-migrated message should also be restricted (for example, a
1210 message standard using references of 50 characters will not be compatible with the ISO 20022
1211 messages which use references of 35 characters). If the to-be-migrated messages cannot be
1212 restricted and it is not possible either to adapt the ISO 20022 messages, then the compatibility
1213 can be achieved by using a combination of restrictions ([variant mechanism](#)) and extensions
1214 ([supplementary data mechanism](#)) to design an ISO 20022 variant that matches the to-be-
1215 migrated message.

1216 Versions

1217 When there is a need to update a message definition, the old 'version' is replaced by a new
1218 'version' of the same message definition. All message definitions, including variants, have a
1219 'version number'.

1220 Timing is of the essence: variants run in parallel while versions replace each other. Families of
1221 variants exist concurrently to cope with the particular business requirements of specific
1222 communities or categories of users. Versions allow the switch from one (old) way of using a
1223 message to a new way of using it, based on the evolution of the business (or technical)
1224 requirements. Migration from one version to the next involves all users of the current version,
1225 while a specific user may never use a specific variant developed for another community of
1226 users.

1227 Creating a new version of a variant may or may not require the creation of a new version of the
1228 global message definition, depending on whether the new variant version introduces features
1229 that were already available or not in the global message definition. Similarly, a new version of
1230 a global message definition may or may not impact a derived variant. Certain updates within
1231 the global message definition may lead to the withdrawal of an existing variant (e.g., all users
1232 decide to use the BIC only). Indeed, the RA will not accept to register a variant that has
1233 become identical to the new version of the related global message definition.

1234 Identification of variants and versions

1235 All message definitions have a 'Message Identifier' attributed by the RA which includes a
1236 variant number and a version number.

1237 For example, the 'CustomerCreditTransferInitiationV03' message has the Message Identifier
1238 'pain.001.001.03' where:

1239 - 'pain' – is an alphabetic code in four positions (fixed length) identifying the business area
1240 (in this case, payment initiation) . The list of [ISO 20022 Business Areas](#) is available on the
1241 website.

1242 - '001' – is an alphanumeric code in three positions (fixed length) identifying the message
1243 functionality (in this case, credit transfer initiation)

1244 - '001' – is a numeric code in three positions (fixed length) identifying a particular variant
1245 of message functionality (in this case, '001' identifies the global message definition)

1246 - '03' – is a numeric code in two positions (fixed length) identifying the version.

1247 Backward compatibility

1248 The new version of a message is said to be 'backward compatible' when the receivers of the
1249 message who are still using the old version can still receive and process this new version
1250 correctly. Although every effort should be made to preserve backward compatibility, it is very
1251 rare that the business requirements for a new version offer this possibility. It happens, for
1252 example, when making an optional message item mandatory or removing an optional message
1253 item. In both of these cases, the receiver who has not yet implemented the new version, can, in
1254 theory, still receive and process all instances of the new version.

1255 Requests for new versions are, however, generally driven by business evolution and the need to
1256 'extend' the message definition to cope with new business functionality. An 'extension' of a
1257 message definition, even if as minor as adding an optional code, is not backward compatible
1258 since the receiver will not be able to read the instances where the new code is used.

1259 It should also be considered that, as the version number is part of the Message Identifier, a
1260 'backward compatible' new version of a message will not bear the same message identifier as
1261 its predecessor, which may require receivers of the old version to at least make the changes
1262 required to accept this new message identifier in their (old) application.

1263 There is, however, always compatibility between all the variants of a message definition and
1264 their parent global message definition. Consequently, the introduction of a new variant – and
1265 even the introduction of a new version of a variant that doesn't impact the current version of
1266 the global message – impacts only the users of this variant. Similarly, changes to an external
1267 code set, registration of additional Data Source Schemes and addition of information in a
1268 supplementary data component do not impact the current version of the global message
1269 definition and, therefore, impacts only the users that required these changes (see 1.1.3.2).

1270 **6.1.5 Publication of the Repository**

1271 The RA updates the Repository any time there are updates to be made. The updates may be
1272 either a provisional registration of items resulting from an approved development or change
1273 request, or the official registration upon final SEG approval.

1274 The publication of a new static copy of the Repository on the ISO 20022 website will generally
1275 coincide with the publication of new approved ISO 20022 message definitions. The published
1276 copy of the Repository is identified by a version number and the date of publication of this
1277 version.

1278 **6.2 Intellectual Property Rights**

1279 The [Intellectual Property Rights \(IPR\) policy](#) of ISO 20022 keeps the Intellectual Property of a
1280 message version with the submitting organisation(s) that contributed it. It is expected that new
1281 versions will generally be proposed by the original submitting organisation, especially if it had
1282 indicated in the original Business Justification that it committed to undertake the future
1283 maintenance of the message definitions.

1284 If a new version of a message definition is developed by an organisation that is not the original
1285 submitting organisation, the IP of the new version will be shared by the original submitting
1286 organisation and the new contributor(s). Similarly, if a variant of a global message definition
1287 is developed by one or several organisations that were not the organisations that developed the
1288 global message definition, the IP of the variant will be shared by the organisations that own the
1289 IP of the related global message definition and the organisation(s) that develop the variant of
1290 the global message definition.

1291 **6.3 Release cycles**

1292 This section is about the cycle of publication of new versions of ISO 20022 message
1293 definitions on the ISO 20022 website. It is important to note that the publication of a new
1294 version does not mandate users to implement it. Actual implementation of new versions and
1295 the migration conditions ('big bang' or migration preceded by a period of coexistence) are not
1296 governed by ISO, but by the communities of users.

1297 However, frequent publication of new versions of the same set of messages should be avoided
1298 to ensure the stability expected by users and implementers. If a message definition is updated
1299 continuously, potential users will wait until it is stabilised to invest in its implementation. A
1300 user wants to invest in a version that will be implemented by all its counterparts. Frequent
1301 updates make it difficult for new communities of users to ensure they will all implement the
1302 same version.

1303 On the other hand, some changes may be mandatory (e.g., regulatory changes) or absolutely
1304 necessary to ensure that current users keep using the messages.

1305 The [change request template](#) requires the requester to explain the urgency of the maintenance
1306 and the expected availability of the new message version (next yearly maintenance cycle or

- 1307 earlier). The SEG that validates the change request should carefully examine the proposed
1308 timing, taking into account:
- 1309 - The priority of the change for the community of users. As representative of the users, the
1310 SEG is the appropriate body to check the appetite of the users for a new version.
 - 1311 - The last time the messages were changed. If there is no particular pressure, it is
1312 recommended to wait for more significant changes to develop and publish a new version.
 - 1313 - Any other expected updates that will need to be made to the message definitions in the
1314 foreseeable future. For example, if a regulatory update is approaching, it may be better to
1315 wait and package the two updates in the same new version.
 - 1316 - The possibility to use the supplementary data component to add required information in the
1317 same version of the message, without impacting communities of users that are not
1318 interested in this information.
 - 1319 - The availability of the RA and SEG resources and the priority of the maintenance request
1320 with regards to other projects already assigned. Here also, packaging several changes to the
1321 same message set in a single maintenance is more efficient and may save significant RA
1322 and SEG resources.
 - 1323 - The resources of the submitting organisation. The submitting organisation may not have
1324 much flexibility to develop new versions.
- 1325 In other words, the timing of a new version will generally have to be agreed upon between the
1326 various parties involved on a case by case basis.