

# **ISO 20022 Registration Procedures**

**ISO 20022 RMG Rules Subgroup  
Approved on 31 July 2017**

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](http://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.  
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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](mailto: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 consensus<sup>1</sup>. 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 development<sup>2</sup>. 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).

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<sup>1</sup> “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.

<sup>2</sup> 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 consensus<sup>3</sup>. 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'<sup>4</sup>.

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<sup>3</sup> 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).

<sup>4</sup> 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 resources<sup>5</sup> 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

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<sup>5</sup> 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 reasons<sup>6</sup> 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

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<sup>6</sup> 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 The commonly agreed list of Evaluation Team comments are disposed of in writing by the  
352 submitting organisation and/or the RA. Based on this disposition of comments, the Evaluation  
353 Team Facilitator shall strive to reach a consensus<sup>7</sup> recommendation of approval or rejection of  
354 the submission. In the case of a rejection, the recommendation will explain the reason(s) for the  
355 rejection and what would need to be changed to get an approval.

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<sup>7</sup> “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.

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

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

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

#### 373 **1.1.3.4 Timing and priority of evaluations**

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

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

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

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

#### 388 **1.1.4 Publication of approved ISO 20022 message definitions**

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

- 390 – Registering the new Message Definitions and all related message items in the Business  
391 Process Catalogue.
- 392 – Officially registering all related, new or updated Data Dictionary items (items that would  
393 have been 'provisionally registered' are switched to 'registered' status).

- 394 – Publishing the final Message Definition Report, the XML or ASN.1 schemas and, possibly,  
395 examples of message instances and a MUG of the approved message definitions in the  
396 [Catalogue of ISO 20022 messages](#).  
397 – Making a new extract of the ISO 20022 Repository (Business Process Catalogue and Data  
398 Dictionary) accessible through the [e-Repository](#) function, which allows users to download  
399 an EMF<sup>8</sup>-based Repository containing all approved message definitions and the Data  
400 Dictionary, and through the [Repository Search](#) function. In case several submissions are  
401 expected to be approved within the same timeframe (e.g. in the same quarter), the RA will  
402 wait until the last set of message definitions is published to generate a new repository  
403 extract.

### 404 1.1.5 Withdrawal

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

## 410 1.2 Registration process for development of new variants of 411 existing ISO 20022 message definitions

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

422 In general, requests for registration of variants relate to several or all of the message definitions  
423 of a particular ISO 20022 message set<sup>9</sup>. Therefore, each request for registration of variants,  
424 even if for a single message definition, is associated to a particular ISO 20022 message set and  
425 the resulting set of variant(s) is published together with the message set it relates to in the  
426 Catalogue of Messages.

427 The registration process for variants is similar to the registration process for new global  
428 message definitions except that there is no need for a SEG evaluation of the variant message

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<sup>8</sup> Open source “Eclipse Modelling Framework”.

<sup>9</sup> 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](#)).

429 documentation and schema. Indeed, as the SEG already approved the global message  
430 definition, all variants of this global message definition are de facto valid. As a result, the  
431 process only includes the following three phases which are described below:

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

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

### 437 **1.2.1 Business Justification process**

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

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

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

453 RMG delegations are given six weeks to upload any comments or requests for clarification to  
454 be addressed by the submitting organisation in the RMG folder where the Business  
455 Justification has been posted by the RA in the ISO 20022 Workspace. During this period, the  
456 (Sub)SEG formulates its opinion on the Business Justification from a 'future users' perspective  
457 and verify that the submitting organisation proposes to include the relevant industry bodies in  
458 the development<sup>10</sup>. The (Sub)SEG may challenge the information provided by the submitting  
459 organisation and submit clarification requests. The Convener, Vice Convener or Secretary of  
460 the (Sub)SEG uploads the collated comments from the (Sub)SEG to the RMG folder where the  
461 Business Justification has been posted by the RA in the ISO 20022 Workspace before the end  
462 of the commenting period.

- 463 - If no comments have been received within the six-week commenting period or if the only  
464 'comments' received are positive, the Business Justification is considered to be supported.

---

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

465 The RA appends the positive comments to the Business Justification, logs it in the '[Status](#)  
466 [of Submissions](#)' and confirms the approval to the submitting organisation.

467 - If comments have been received from the RMG or the (Sub)SEG during the commenting  
468 period, the RA sends them via e-mail to the submitting organisation contact persons  
469 mentioned on the BJ. The submitting organisation is given up to three weeks to submit an  
470 updated Business Justification to the RA. The updated Business Justification shall include:

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

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

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

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

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

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

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

495 1. If no objection has been received within the one-month review period, the Business  
496 Justification is considered to be supported by the RMG. The RA informs the submitting  
497 organisation and logs the status of the Business Justification in the '[Status of](#)  
498 [Submissions](#)'.

499 2. If one or more objections have been received, the RA forwards them to the submitting  
500 organisation and invites it to address the objections with the objecting RMG  
501 delegation(s). If the objections can be addressed without need to update the Business  
502 Justification or disposition of comments, then the Business Justification is considered  
503 as supported. The RA logs the status of the Business Justification in the '[Status of](#)  
504 [Submissions](#)'. If the objections can be addressed but require updating the Business



505 Justification or disposition of comments, then the submitting organisation records the  
506 objections in the Business Justification, updates the text of the Business Justification or  
507 disposition of comments as required, and submits the updated Business Justification to  
508 the RA. The RA checks the updated Business Justification for completeness, logs a  
509 copy on the ISO 20022 website, e-mails it to the RMG members and posts it in the ISO  
510 20022 Workspace for a new one-month review period. The process then starts again as  
511 mentioned in item 1 above.

512 If an objection cannot be addressed and the RMG leadership confirms that the objection is both  
513 justified and reasonable within the scope of the ISO 20022 registration process, this is  
514 considered as a sign of sustained opposition and lack of consensus<sup>11</sup>. The RA notifies the  
515 submitting organisation of the lack of RMG consensus to support the Business Justification,  
516 records the objection in the Business Justification, logs it and updates the status of the Business  
517 Justification in the '[Status of Submissions](#)'.

### 518 **1.2.2 Development by the submitting organisation**

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

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

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

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

537 A modelling tool developed by SWIFT, "The Editor", is provided by the RA to submitting  
538 organisations without charge. Additionally, to ensure openness of the submission process to  
539 the RA, the RA publishes and maintains on the ISO 20022 website appropriate technical details  
540 (i.e., the implementation meta model) to allow submitting organisations to use software tools

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<sup>11</sup> 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).

541 that would produce message models compliant with the latest edition of ISO 20022 as  
542 implemented by the RA. The RA uses the implementation meta model to process submissions.

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

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

### 552 **1.2.3 Publication of ISO 20022 message variants**

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

- 554 – Registering the new variant Message Definitions and all related message items in the  
555 Business Process Catalogue.
- 556 – Officially registering all related, new or updated Data Dictionary items.
- 557 – Publishing, in the Catalogue of ISO 20022 messages of the related business domain  
558 ([Payments](#), [Securities](#), [Trade Services](#), [Cards](#), [FX](#)), an introductory document provided by  
559 the submitting organisation, the Message Definition Report (Part 2), the XML or ASN.1  
560 schemas and, if provided by the submitting organisation, examples of message instances  
561 and a MUG of the variant message definitions.
- 562 – Making a new extract of the ISO 20022 Repository (Business Process Catalogue and Data  
563 Dictionary) accessible through the [Repository Search](#) function and through the [e-  
564 Repository](#) function, which allows users to download an EMF<sup>12</sup>-based Repository  
565 containing all approved message definitions and variants together with the Data Dictionary.  
566 In case several submissions are expected to be approved within the same timeframe (e.g. in  
567 the same quarter), the RA will wait until the last set of message definitions is published to  
568 generate a new repository extract.

### 569 **1.2.4 Withdrawal**

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

575

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<sup>12</sup> Open source “Eclipse Modelling Framework”.

## 576 2 Maintenance process

577

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

583 There are several ways of maintaining existing ISO 20022 message definitions<sup>13</sup>:

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

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

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

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

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<sup>13</sup> 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.

- 609 – **The maintenance by message extension:** when an existing message definition includes a  
 610 supplementary data component (see section 1.1.3.2), it is also possible, in specific cases, to  
 611 request using the supplementary data component to extend the existing message definition  
 612 with additional information rather than changing the message definition itself. Such a  
 613 request is also introduced via a change request that is validated by the SEG(s) which  
 614 approved the current version of the message definition. If approved by the SEG, the  
 615 development, registration and publication of the ISO 20022 compliant content of the  
 616 supplementary data component can happen outside of any maintenance cycle since it does  
 617 not impact the existing message definition.
- 618 – **The maintenance of existing variants** of global message definitions does not follow the  
 619 same process as the maintenance of global message definitions. Submitting organisations  
 620 responsible for variants are responsible for their maintenance and may decide to develop  
 621 new versions of their variants whenever necessary. Requests for change to a variant are  
 622 thus to be addressed directly by the requester to the submitting organisation responsible for  
 623 the variants. They do not need to be submitted to the RA or approved by the SEG.  
 624 However, in case of dispute between a submitter of a change request and the submitting  
 625 organisation in charge of the variants, the SEG(s) in charge of the related global message  
 626 set(s) may be asked to arbitrate. On the other hand, a message variant is “attached” to a  
 627 specific version of a global message definition, that is, a message variant is a subset of a  
 628 specific version of a global message definition. If a new version of this global message  
 629 definition is approved by the SEG<sup>14</sup>, the attached message variant is transferred by the RA  
 630 to the [message archive](#) with the old version of the global message. It is up to the submitting  
 631 organisation to review the variant as required to make it a subset of the new version of the  
 632 global message definition and re-submit it to the RA for qualification and publication with  
 633 the new version of the global message definition. When a submitting organisation decides  
 634 to develop a new version of its variants, it informs the RA of the expected submission time  
 635 and submits the new variant message model to the RA for registration when developed.  
 636 Before registration, the RA always verifies that new versions of variants are still compliant  
 637 restrictions of the targeted versions of the global message definitions.
- 638 – **The maintenance of the Business Application Header (BAH):** requests for change to the  
 639 Business Application Header (BAH) are validated and approved jointly by the [TSG](#) in  
 640 consultation with the CSH. If the change is approved, a new version of the BAH is  
 641 developed by the TSG.

## 642 2.1 Yearly or urgent unscheduled maintenance process

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

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<sup>14</sup> 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).

644 **2.1.1 The RA collects change requests from users**

645 Actual or potential users of ISO 20022 message definitions, or their representatives, are invited  
646 to forward their requests for changes to the RA<sup>15</sup>. Each change request must describe the scope  
647 of the change including the list of impacted ISO 20022 message definitions, the purpose of the  
648 change, the community of users interested by the change and the urgency and expected  
649 benefit/impact of the proposed change on current or future users. If the change is proposed to  
650 be implemented outside the yearly schedule or proposes to use the supplementary data  
651 component of a message, the change request must include the justification thereof. A [change  
652 request template](#) is available from the ISO 20022 website. A specific change request form must  
653 be completed for each particular change requested. If the requested change consists, for  
654 example, of adding new functionality which requires several changes which would not make  
655 sense if not performed all together, then all these related changes should be described on the  
656 same change request form<sup>16</sup>.

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

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

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

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

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

678 **2.1.2 The SEG or SubSEG<sup>17</sup> performs the initial evaluation of the change**  
679 **requests**

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

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

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

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

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

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<sup>17</sup> 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.

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

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

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

### 735 **2.1.3 The submitting organisation prepares a 'Maintenance Change** 736 **Request' for submission to the SEG or SubSEG**

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

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

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

752 20022 message definitions. The impact analysis may reveal that a requested change has a  
753 bigger impact than expected or impacts more message definitions than those targeted by the  
754 submitter of the change request. The Maintenance Change Request also confirms whether or  
755 not the submitting organisation agrees to dedicate required resources to the development of the  
756 changes in the requested timeframe. A [Maintenance Change Request template](#) is available from  
757 the ISO 20022 website.

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

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

#### 774 **2.1.4 The SEG or SubSEG<sup>18</sup> evaluates the Maintenance Change Request**

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

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

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

---

<sup>18</sup> 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 By October 1, the SEG updates the Maintenance Change Request with its decision to approve  
789 or reject each of the proposed changes and forwards the updated document to the RA, which  
790 transmits it officially to the submitting organisation(s) and posts it in the ‘Log History’  
791 spreadsheet of the [Status of Submissions](#).

792 **2.1.5 The submitting organisation develops the new candidate ISO**  
793 **20022 message definitions**

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

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

805 **2.1.6 The SEG or SubSEG<sup>19</sup> verifies the documentation of the new**  
806 **candidate ISO 20022 message definitions**

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

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

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

---

<sup>19</sup> 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.

819 **2.1.7 The RA publishes the new version of the ISO 20022 message**  
820 **definitions**

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

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

- 826 • Archiving the documentation of the previous version of the message definitions in the  
827 [ISO 20022 Message Archive](#).
- 828 • Registering the new message definitions and all related items in the Business Process  
829 Catalogue and Data Dictionary.
- 830 • Publishing the final Message Definition Report, the XML or ASN.1 schemas, and  
831 possibly example of message instances and a MUG in the [Catalogue of ISO 20022](#)  
832 [messages](#)
- 833 • Making a new extract of the ISO 20022 Repository (Business Process Catalogue and  
834 Data Dictionary) accessible through the [e-Repository](#) function, which allows users to  
835 download an EMF<sup>20</sup>-based Repository containing all approved message definitions and  
836 the Data Dictionary, and through the [Repository Search](#) function. In case several  
837 Repository updates are expected to be approved within the same timeframe (eg in the  
838 same quarter), the RA will wait until the last set of message definitions is published to  
839 generate a new repository extract.

840 **2.2 Fast track maintenance process**

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

842 **2.2.1 The submitting organisation prepares a ‘Fast Track Maintenance**  
843 **Change Request’**

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

---

<sup>20</sup> Open source “Eclipse Modelling Framework”.

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

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

### 866 **2.2.2 The SEG or SubSEG<sup>21</sup> evaluates the Fast Track Maintenance** 867 **Change Request**

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

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

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

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

### 880 **2.2.3 The submitting organisation develops the new candidate ISO** 881 **20022 message definitions**

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

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

---

<sup>21</sup> 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.

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

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

891 **2.2.4 The SEG or SubSEG<sup>22</sup> verifies the documentation of the new**  
892 **candidate ISO 20022 message definitions**

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

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

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

903 **2.2.5 The RA publishes the new version of the ISO 20022 message**  
904 **definitions**

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

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

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

### 910 **3 Testing and Implementation**

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

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

---

<sup>22</sup> 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.

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

919  
920 Besides the potential users, the submitting organisation is also invited to review the published  
921 documentation and organise/encourage testing and implementation of the new message  
922 definitions.

923  
924 The submitting organisation, testers or first implementers are invited to communicate to the  
925 RA any remarks they have on the published documentation. The remarks may include  
926 proposals for changes to clarify the documentation, eliminate ambiguity or correct errors that  
927 prevent implementation of the message definitions. They may include proposals to make the  
928 message definitions easier to implement or process, but may normally not include new  
929 business requirements, unless (1) they are in the scope of the approved Business Justification  
930 or Maintenance Change Request and (2) the SEG, the RA and the submitting organisation  
931 jointly agree that the proposed changes can and must be implemented as soon as possible to  
932 ensure adoption of the new message definitions.

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

## 941 **4 Business Model Maintenance Process**

942 The ISO 20022 Business Model is part of the ISO 20022 Data Dictionary (see 6.1.2) and  
943 includes the business concepts that are used in the ISO 20022 message definitions. As such, it  
944 is usually enriched at the occasion of the [development or maintenance of ISO 20022 message](#)  
945 [definitions](#). It is however possible to update and complement the ISO 20022 Business Model  
946 independently of the message development, provided that the updates can be made without  
947 impacting the existing ISO 20022 message definitions.

948 The business model update process includes the following steps:

### 949 **4.1.1 The RA collects change requests from users**

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

953 describe the scope of the change, the business concepts to be changed, the proposed name,  
954 definition, etc.

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

#### 959 **4.1.2 The RA performs the evaluation of the change requests**

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

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

966 If the changes require an update of existing ISO 20022 message definitions, the RA contacts  
967 the submitter with the request to prepare required message change requests as per the regular  
968 [ISO 20022 maintenance process](#).

#### 969 **4.1.3 The SEG or SubSEG<sup>23</sup> reviews the business model change request**

970 The [SEG](#) or the CSH reviews the updated Business Model and approves the proposed  
971 implementation of each Business Model update.

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

974 The result of the review is an agreement regarding which changes will be implemented. The  
975 RA updates the Business Model change request with the SEG or CSH decision for each of the  
976 proposed changes, informs the submitter and updates the status of the change request in the  
977 [Catalogue of change requests](#).

#### 978 **4.1.4 The RA publishes the new version of the ISO 20022 Business Model**

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

- 981 • An update of the [Business Model diagrams and definitions](#)
- 982 • An update of the [e-Repository](#)

---

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

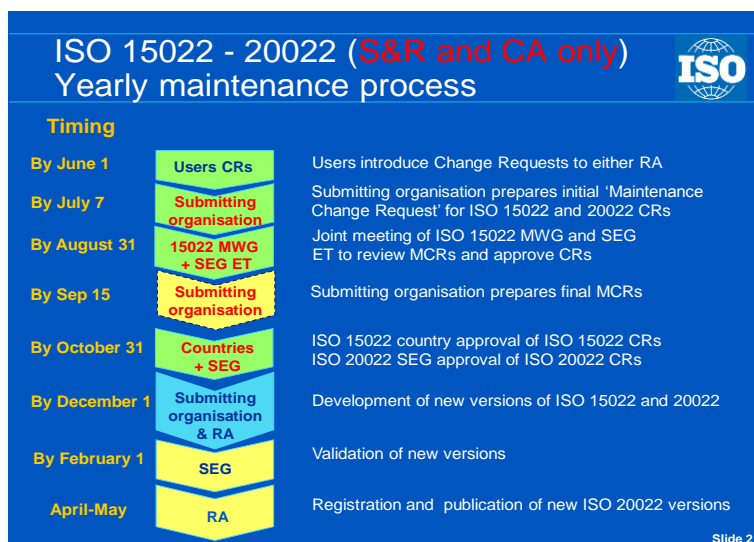
- 983 • An update of ISO 20022 Repository extract accessible through the [Repository Search](#)  
984 function.  
985

986 **5 Annex A - Specific maintenance process for the**  
 987 **Securities Settlement & Reconciliation and Corporate**  
 988 **Action message definitions**

989 **5.1 Background:**

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

998 **5.2 Combined ISO 15022/20022 yearly maintenance process:**



999

1000

- 1001 1. **By June 1:** Users may channel their change requests (CRs) to the ISO 15022 RA for ISO  
 1002 15022 message formats and/or the ISO 20022 RA for ISO 20022 message definitions by  
 1003 June 1 using the appropriate “Change Request Template”. All received CRs (ISO 15022  
 1004 and 20022 CRs) are published by the RA in the ISO 20022 [Catalogue of Change Requests](#)  
 1005 for information, but are not yet submitted to the Securities SEG for review.
- 1006 2. **By July 7:** SWIFT, in its dual role of ISO 15022/20022 RA and submitting organisation  
 1007 responsible for the maintenance of both Settlement & Reconciliation and Corporate  
 1008 Actions messages, reviews the CRs, requests complementary information to submitters if  
 1009 necessary to assess the business case, identifies whether the CRs impact ISO 15022, ISO  
 1010 20022 or both sets of messages, and prepares an initial version of the two Maintenance



- 1011 Change Requests - one for Settlement & Reconciliation messages, one for Corporate  
1012 Actions messages - that include all valid CRs received by June 1. These MCRs include  
1013 additional information about the way the CRs can be implemented and the actual impact on  
1014 message definitions. By July 7, the MCRs are posted in the [Status of Submissions](#) and  
1015 submitted to the relevant SWIFT/ISO 15022 Maintenance Working Groups and Securities  
1016 SEG Evaluation Teams for review.  
1017
- 1018 3. **By August 31:** At the end of August, SWIFT organises joint evaluation meetings of the  
1019 SWIFT/ISO 15022 Maintenance Working Groups and ISO 20022 Evaluation Teams for  
1020 Corporate Actions and for Settlement and Reconciliation. Depending on the number of  
1021 CRs to be discussed, a physical meeting at SWIFT premises may be organized. The  
1022 purpose of the meeting is to review the MCRs, discuss the business case of each CR,  
1023 decide which CRs are accepted for implementation and how they will be implemented.  
1024
- 1025 4. **By September 15:** As a result of the outcome of the evaluation meetings, SWIFT produces  
1026 a final version of the MCRs which is posted in the [Status of Submissions](#) and delivered to  
1027 the SEG by the RA.  
1028
- 1029 5. **By October 31:** The CRs impacting ISO 20022 message definitions are reviewed and  
1030 approved by the SEG Evaluation Teams and endorsed by the Securities SEG as a whole. In  
1031 parallel, the CRs impacting ISO 15022 message formats are submitted to the approval of  
1032 the representatives of the ISO 15022 community of users via a SWIFT country vote<sup>24</sup>.  
1033
- 1034 6. **By December 1<sup>25</sup>:** SWIFT, as submitting organisation, develops new versions of the ISO  
1035 20022 message models incorporating the approved CRs and submit them to the RA for  
1036 quality review and generation of the preliminary Message Definition Report and candidate  
1037 message schemas.  
1038
- 1039 7. **By February 1:** The Securities SEG validates that the new versions of ISO 20022  
1040 message definitions indeed include the approved changes.  
1041
- 1042 8. **By April-May:** The approved new versions of ISO 20022 message definitions are  
1043 published by the RA.

---

<sup>24</sup> 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.

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

## 1044 **6 Annex B - Maintenance of the ISO 20022 Repository**

### 1045 **6.1 Organisation and Publication of the ISO 20022 Repository**

#### 1046 **6.1.1 Introduction**

1047 The purpose of this section is to introduce some concepts that help understand how the  
1048 Repository is maintained by the RA. The detailed description of the organisation of the  
1049 Repository can be found in the ISO 20022 standard itself. The level of the description below is  
1050 deliberately limited to what is relevant to understanding the maintenance aspects and how  
1051 change requests should be managed by the ISO 20022 registration bodies.

#### 1052 **6.1.2 Repository, Data Dictionary, Business and Message Concepts**

1053 The ISO 20022 Repository consists of two parts, the Business Process Catalogue and the Data  
1054 Dictionary.

1055 The Business Process Catalogue contains, among others, the message models and the derived  
1056 message schemas.

1057 The Data Dictionary contains, among others, the 'business components' and the 'message  
1058 components'.

1059 The 'business components' are the business concepts used and processed to perform the various  
1060 financial activities, such as 'Account', 'Trade', and 'Party'. Business components are usually  
1061 characterised by a series of 'business elements'. For example, a 'Trade' will be characterised by  
1062 business elements such as Trade Date, Trade Time, Trade Price and Trade Place. Business  
1063 components are defined during the business modelling phase (Business Analysis).

1064 In general, a 'Message component' is a 'subset' of business component as required in the  
1065 specific context of a message<sup>26</sup>. The 'message components' are defined when the details of the  
1066 required message set are analysed (Logical Design). Similarly to business components,  
1067 message components are characterised by 'message elements'. For example, if a message uses  
1068 the business component 'Trade', but needs to only communicate the business elements Trade  
1069 Date and Trade Price, a specific message component "Trade1" will be defined, which contains  
1070 message elements Trade Date and Trade Price only. This message component will be reused in  
1071 all message definitions that only need to transport Trade Date and Trade Price. If a new  
1072 message definition needs to transport Trade Date, Trade Price and Trade Place, a new message  
1073 component "Trade2" will be created with these three message elements.

1074 The names attributed to these message components (e.g., Trade1, Trade2, Trade3, etc.) may  
1075 not look very user-friendly because they are not semantically meaningful. It is important to  
1076 note however that, once used in a message, the message component name (i.e., Trade1, Trade2,  
1077 etc) is replaced by a name that is more meaningful to the users of the particular message(s). For  
1078 example, in a message where the only relevant trade info is the trade date and the trade price,

---

<sup>26</sup> There are other ways of defining message components which are not described here.

1079 the message component Trade1 will be (re-)used, but in the actual message instances on the  
1080 wire, the set of these two message elements may be called 'TradeInfo'. The link between the  
1081 name 'TradeInfo' and the message component 'Trade1' will be given in the schema and the  
1082 Message Definition Report.

1083 In summary, one business component may have several derived message components which  
1084 are clearly 'traced' back to their original business component<sup>27</sup>. If an existing message  
1085 component is inadequate for a new message, instead of modifying the message component –  
1086 which would impact all messages using this component - a new message component will be  
1087 created.

### 1088 **6.1.3 Versioning of the Repository and Repository items**

1089 The RA maintains the Repository on a continuous basis and publishes an updated static copy of  
1090 the Repository on [www.iso20022.org](http://www.iso20022.org) on a regular basis for general consultation. As said  
1091 above, the Repository includes a Business Process Catalogue and a Data Dictionary.

1092 The Business Process Catalogue contains all the current versions of the models and messages  
1093 (identified by a specific version number). Previously registered versions of the models and  
1094 messages remain available in the [Message Archive](#) on the ISO 20022 website.

1095 The Data Dictionary contains all 'registered' items used in current and previously registered  
1096 versions of models and message definitions. It also contains the 'provisionally registered' items  
1097 used in new versions of models and message definitions currently in development. The Data  
1098 Dictionary items have a unique name. They are not versioned since the Dictionary always  
1099 contains all the items that are in use in all currently used versions of the message definitions –  
1100 current versions shown in the Business Process Catalogue or previous versions shown in the  
1101 Message Archive. If changes are made to a dictionary item, for example, to update the  
1102 definition of the item or its status from 'provisionally registered' to 'registered', such changes  
1103 are logged in a 'change history record', which is associated with each item and available on the  
1104 website.

1105 If a new version of a message definition is created and requires the update of one of its  
1106 message components, a new message component will be created and the 'change history record'  
1107 of this new message component will indicate that it is new, the date of the creation, the  
1108 requestor and the reason. The replaced message component is kept in the dictionary as long as  
1109 the previous version of the message definition is in use (see below).

1110 In the Dictionary, there is normally one business component to express each business concept,  
1111 such as Trade, Account, etc. If a business component needs to be updated, then the change is  
1112 logged into the 'change history record' associated with the component.

---

<sup>27</sup> 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](http://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.

1113 If a community of users states that they have discontinued using a (previous) version of a  
1114 message definition, this message version will be marked as such in the [ISO 20022 Message](#)  
1115 [Archive](#) with a 'removal date' set to a date one year in the future when the message version will  
1116 actually no longer be part of the set of used ISO 20022 message definitions. This is to allow  
1117 possible unknown users to make themselves known by this removal date, in which case the  
1118 'removal date' of the message definition will be withdrawn until these users confirm that they  
1119 are no longer using the message definition.

1120 When a 'removal date' is set for a message definition, all of its message components that are  
1121 not used in other still used message definitions, will be marked as obsolete with the same  
1122 removal date. If all the message components of a business component are marked as 'obsolete',  
1123 then the business component will be marked as obsolete as well, with the same removal date.  
1124 When the removal date of the related message definition is reached and no users have turned  
1125 up, the message definition is declared obsolete and no longer part of the set of used ISO 20022  
1126 message definitions. The obsolete message definition is kept in the Message Archive but all  
1127 message and business components used solely in this message definition are removed from the  
1128 Dictionary, to keep the size of the current Dictionary manageable.

1129 If a provisionally registered item of the Dictionary is eventually not used (i.e., never gets to  
1130 status 'registered'), it will be removed from the Dictionary without going through a removal  
1131 period with the status 'obsolete'.

#### 1132 **6.1.4 Versions and variants**

1133 It is important to understand the difference between the concepts of 'variants' and 'versions'.

##### 1134 Variants

1135 When a message definition is complex or covers a wide variety of use cases or there is a need  
1136 to accommodate specific needs of communities of users migrating to ISO 20022, various levels  
1137 of automation of users or other similar situations, it may be appropriate to define distinct  
1138 'variants' of the message definition which each exactly matches the business needs of the  
1139 targeted community, *on top of the global message definition that includes the business needs of*  
1140 *all communities*. A 'variant' is a restricted version of a global message definition. For example,  
1141 a variant may exclude the portions of the global message definition that are rarely used in order  
1142 to provide a message definition that is easier to implement and still covers 80% of the cases.  
1143 The concept of variants may facilitate adoption of ISO 20022 message definitions by removing  
1144 complexity and/or making it much clearer how to use a message definition in a specific  
1145 context. For example, a variant may force the use of BICs only, where the global message  
1146 definition proposes use of BICs or full name and addresses. The concept of variants allows  
1147 communities of users to be very specific in the description of the messages which facilitates  
1148 their documentation, increases the level of STP and may help implementation through sharper  
1149 schemas. Thanks to variants, users will not have to implement sets of conditional rules to  
1150 obtain the same message instances from the global message definition (e.g., "if STP message,  
1151 then use BIC"). The global message definition, however, may be used to build applications that  
1152 can process all message instances generated either through the global message schema or  
1153 through the schema of any of its derived variants.

1154 To facilitate the use of this concept, each ISO 20022 message definition has a 'variant number'.  
1155 The global message definition always bears variant number '001', as does a message definition  
1156 with no variants (i.e., all users use the same message definition).

1157 ISO 20022 message variants are expected to support the adoption of ISO 20022 messages  
1158 globally, that is, either internationally by a specific segment of the industry or by a significant  
1159 portion of the community. Variants are not supposed to replace [Implementation Guides or](#)  
1160 [Usage Guidelines](#) that describe the specific way of using a message in a particular context or  
1161 by a specific community of users. Implementation Guidelines used by initiatives adopting ISO  
1162 20022 messages are not registered and published by ISO 20022 but can be identified (with the  
1163 place where to find them) as part of the ISO 20022 Adoption Initiatives Report or through their  
1164 own community's publication or communication mechanism.

1165 As said above, variants can be used to help the migration to ISO 20022 from other message  
1166 standards or proprietary formats. In this case, restrictions will make sure that the resulting  
1167 variant is compatible with the equivalent to-be-migrated message. It may happen however that,  
1168 to ensure compatibility, the to-be-migrated message should also be restricted (for example, a  
1169 message standard using references of 50 characters will not be compatible with the ISO 20022  
1170 messages which use references of 35 characters). If the to-be-migrated messages cannot be  
1171 restricted and it is not possible either to adapt the ISO 20022 messages, then the compatibility  
1172 can be achieved by using a combination of restrictions ([variant mechanism](#)) and extensions  
1173 ([supplementary data mechanism](#)) to design an ISO 20022 variant that matches the to-be-  
1174 migrated message.

### 1175 Versions

1176 When there is a need to update a message definition, the old 'version' is replaced by a new  
1177 'version' of the same message definition. All message definitions, including variants, have a  
1178 'version number'.

1179 Timing is of the essence: variants run in parallel while versions replace each other. Families of  
1180 variants exist concurrently to cope with the particular business requirements of specific  
1181 communities or categories of users. Versions allow the switch from one (old) way of using a  
1182 message to a new way of using it, based on the evolution of the business (or technical)  
1183 requirements. Migration from one version to the next involves all users of the current version,  
1184 while a specific user may never use a specific variant developed for another community of  
1185 users.

1186 Creating a new version of a variant may or may not require the creation of a new version of the  
1187 global message definition, depending on whether the new variant version introduces features  
1188 that were already available or not in the global message definition. Similarly, a new version of  
1189 a global message definition may or may not impact a derived variant. Certain updates within  
1190 the global message definition may lead to the withdrawal of an existing variant (e.g., all users  
1191 decide to use the BIC only). Indeed, the RA will not accept to register a variant that has  
1192 become identical to the new version of the related global message definition.

### 1193 Identification of variants and versions

1194 All message definitions have a 'Message Identifier' attributed by the RA which includes a  
1195 variant number and a version number.

1196 For example, the 'CustomerCreditTransferInitiationV03' message has the Message Identifier  
1197 'pain.001.001.03' where:

1198 - 'pain' – is an alphabetic code in four positions (fixed length) identifying the business area  
1199 (in this case, payment initiation) . The list of [ISO 20022 Business Areas](#) is available on the  
1200 website.

1201 - '001' – is an alphanumeric code in three positions (fixed length) identifying the message  
1202 functionality (in this case, credit transfer initiation)

1203 - '001' – is a numeric code in three positions (fixed length) identifying a particular variant  
1204 of message functionality (in this case, '001' identifies the global message definition)

1205 - '03' – is a numeric code in two positions (fixed length) identifying the version.

1206 Backward compatibility

1207 The new version of a message is said to be 'backward compatible' when the receivers of the  
1208 message who are still using the old version can still receive and process this new version  
1209 correctly. Although every effort should be made to preserve backward compatibility, it is very  
1210 rare that the business requirements for a new version offer this possibility. It happens, for  
1211 example, when making an optional message item mandatory or removing an optional message  
1212 item. In both of these cases, the receiver who has not yet implemented the new version, can, in  
1213 theory, still receive and process all instances of the new version.

1214 Requests for new versions are, however, generally driven by business evolution and the need to  
1215 'extend' the message definition to cope with new business functionality. An 'extension' of a  
1216 message definition, even if as minor as adding an optional code, is not backward compatible  
1217 since the receiver will not be able to read the instances where the new code is used.

1218 It should also be considered that, as the version number is part of the Message Identifier, a  
1219 'backward compatible' new version of a message will not bear the same message identifier as  
1220 its predecessor, which may require receivers of the old version to at least make the changes  
1221 required to accept this new message identifier in their (old) application.

1222 There is, however, always compatibility between all the variants of a message definition and  
1223 their parent global message definition. Consequently, the introduction of a new variant – and  
1224 even the introduction of a new version of a variant that doesn't impact the current version of  
1225 the global message – impacts only the users of this variant. Similarly, changes to an external  
1226 code set, registration of additional Data Source Schemes and addition of information in a  
1227 supplementary data component do not impact the current version of the global message  
1228 definition and, therefore, impacts only the users that required these changes (see 1.1.3.2).

1229 **6.1.5 Publication of the Repository**

1230 The RA updates the Repository any time there are updates to be made. The updates may be  
1231 either a provisional registration of items resulting from an approved development or change  
1232 request, or the official registration upon final SEG approval.

1233 The publication of a new static copy of the Repository on the ISO 20022 website will generally  
1234 coincide with the publication of new approved ISO 20022 message definitions. The published  
1235 copy of the Repository is identified by a version number and the date of publication of this  
1236 version.

1237 **6.2 Intellectual Property Rights**

1238 The [Intellectual Property Rights \(IPR\) policy](#) of ISO 20022 keeps the Intellectual Property of a  
1239 message version with the submitting organisation(s) that contributed it. It is expected that new  
1240 versions will generally be proposed by the original submitting organisation, especially if it had  
1241 indicated in the original Business Justification that it committed to undertake the future  
1242 maintenance of the message definitions.

1243 If a new version of a message definition is developed by an organisation that is not the original  
1244 submitting organisation, the IP of the new version will be shared by the original submitting  
1245 organisation and the new contributor(s). Similarly, if a variant of a global message definition  
1246 is developed by one or several organisations that were not the organisations that developed the  
1247 global message definition, the IP of the variant will be shared by the organisations that own the  
1248 IP of the related global message definition and the organisation(s) that develop the variant of  
1249 the global message definition.

1250 **6.3 Release cycles**

1251 This section is about the cycle of publication of new versions of ISO 20022 message  
1252 definitions on the ISO 20022 website. It is important to note that the publication of a new  
1253 version does not mandate users to implement it. Actual implementation of new versions and  
1254 the migration conditions ('big bang' or migration preceded by a period of coexistence) are not  
1255 governed by ISO, but by the communities of users.

1256 However, frequent publication of new versions of the same set of messages should be avoided  
1257 to ensure the stability expected by users and implementers. If a message definition is updated  
1258 continuously, potential users will wait until it is stabilised to invest in its implementation. A  
1259 user wants to invest in a version that will be implemented by all its counterparts. Frequent  
1260 updates make it difficult for new communities of users to ensure they will all implement the  
1261 same version.

1262 On the other hand, some changes may be mandatory (e.g., regulatory changes) or absolutely  
1263 necessary to ensure that current users keep using the messages.

1264 The [change request template](#) requires the requester to explain the urgency of the maintenance  
1265 and the expected availability of the new message version (next yearly maintenance cycle or

- 1266 earlier). The SEG that validates the change request should carefully examine the proposed  
1267 timing, taking into account:
- 1268 - The priority of the change for the community of users. As representative of the users, the  
1269 SEG is the appropriate body to check the appetite of the users for a new version.
  - 1270 - The last time the messages were changed. If there is no particular pressure, it is  
1271 recommended to wait for more significant changes to develop and publish a new version.
  - 1272 - Any other expected updates that will need to be made to the message definitions in the  
1273 foreseeable future. For example, if a regulatory update is approaching, it may be better to  
1274 wait and package the two updates in the same new version.
  - 1275 - The possibility to use the supplementary data component to add required information in the  
1276 same version of the message, without impacting communities of users that are not  
1277 interested in this information.
  - 1278 - The availability of the RA and SEG resources and the priority of the maintenance request  
1279 with regards to other projects already assigned. Here also, packaging several changes to the  
1280 same message set in a single maintenance is more efficient and may save significant RA  
1281 and SEG resources.
  - 1282 - The resources of the submitting organisation. The submitting organisation may not have  
1283 much flexibility to develop new versions.
- 1284 In other words, the timing of a new version will generally have to be agreed upon between the  
1285 various parties involved on a case by case basis.