

**BUREAU OF INDIAN STANDARDS**

**Agenda**

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| **Name of the** **Panel** | **Number of meeting** | **Date** | **Day** | **Time** | **Venue** |
| **SSD 03/P-3 Panel,** (Review the work of ISO/TC 68 and its Subcommittees)  | SecondMeeting | 22 November 2024 | Friday | 11:00 AM | Virtual |

**Meeting Link:** <https://bismanak.webex.com/bismanak/j.php?MTID=m2bf6222890a70c9cf02d49e9f007a4ec>

**Password:** SSD1P3

**Convenor:** Shri Rahul Kanavi, TCS

**Member Secretary:** Shri Dharamsoth Santhosh, Scientist-D/Joint Director

1. WELCOME
	1. Opening remarks by Member Secretary.
	2. Opening remarks by Convenor.
2. SCOPE AND COMPOSITION OF PANEL SSD 03:P3.

In compliance to the recent BIS process reforms, the Banking and Financial Sectional Committee agreed to convert the existing Sub-committee, SSD 03:04 into a new panel SSD 03/P-3 with the same scope and members.

*The panel may* ***note.***

1.1 The present scope of panel, SSD 03:P3 is given below:

*To handle all work related to ISO/TC 68/SC 2 (Financial Services, Security), ISO/TC 68/SC 8 (Reference Data for Financial Services) and ISO/TC 68/SC 9 (Information Exchange for Financial Services) as a P-member which includes examining, commenting and voting on the documents, attending meetings, participating in working groups and other related activities of ISO/TC 68/SC/2, ISO/TC 68/SC/8 and ISO/TC 68/ SC/ 9.*

*The panel may* ***Note.***

**1.2** The present composition of the panel, SSD 03:P3 is attached as **Annex-A**.

*The panel may* ***Note.***

1. INTERNATIONAL ACTIVITES

# 2.1 New Guidelines Related to Participation in the International Activities

The following new International participation guidelines issued by Competent Authority, BIS:

1. Excessive focus on adoption of ISO/IEC standards has two negative implications -

1. It crowds out original work and ideation on new indigenous standards, and
2. Fosters the tendency to Take rather than Make a standard; and

The positive implication is not more than helping the indigenous stakeholders a few dollars on procuring a standard.

2. Hence, except in cases of Wide Circulation Draft having been issued already, and the revision/amendment having become necessary due to the revision/amendment in the ISO/IEC standard, **no ISO/IEC standards or that of another Standards Development Organisation shall be taken up for adoption without the prior approval of DG henceforth**.

3. The proposal for taking up the adoption of a standard must **elaborate** the **advantages** and **relevance** of the adoption in the Indian context.

4. Focus will now be on participating in the **making of ISO/IEC standards** on the basis of the **Level of Interest established in respect of a NWIP or draft standard**.

5. As already discussed and documented, **the Member Secretary**, in consultation with the **Chair of the SC and the HoD, and if felt necessary, with the entire SC**, **shall** establish and indicate the **Level of Interest in respect of each of the NWIPs or draft standards received from ISO/IEC** in the IRD Portal.

6. The next step will be to designate **one or two members of the SC to represent BIS** in respect of the standards of the **Level H (High) and M (Medium)**. The designated experts will be the face and voice of BIS for that project at the ISO/IEC level.

7. The **designated experts** of the **projects of the H level shall** be entitled to attend the TC/WG) TF meetings with the approval of the Head of Standardisation Departments; and there shall not be the need to take the matter to the Screening Committee.

8. The **designated expert shall** have **the responsibilities** of sharing detailed comments on the **Drafts/documents received from ISO/IEC**, helping the SC in putting together the rationale for proposing NWIPs and firming up proposals for leadership positions and secretariats and briefing the SC on the deliberations at ISO/IEC level.

9. The **continuation of a SC member shall be performance-based**. The Head of Standardisation Departments will keep track of their contribution.

10. Representation of BIS in the meetings related to M level of projects be decided by the Screening Committee.

11. Ideally, for **every subject of Standardisation there shall be a Working Group of domain area experts, with a clearly articulated ToR and timeframe**. Each of the SCs shall, therefore, examine the existing Working Groups with reference to the task assigned and the progress of work, and reconstitute the WGs, if felt necessary.

*The panel may* ***note*.**

# 2.2 About ISO/TC 68 and its Subcommittee

**2.2.1** The Banking and Financial Services Sectional Committee, SSD 03 coordinates with the workof ISOTechnical Committee on FinancialServices, ISO/TC 68 in which India is a P-member.

The scope of ISO/TC 68 is “Standardization in the field of banking,securities and otherfinancialservices. BIS is also a P-member of the following three subcommittees of ISO/TC 68:

i) *ISO/TC 68/SC 2 — Financial Services, Security*

**Scope-** Standardization for information security management and operations in financial services, excluding security and operations in reference data for financial services (covered by TC 68/SC 8) and information exchange for financial services (covered by TC 68/SC 9).

ii) *ISO/TC 68/SC 8 — Reference data for financial services*

**Scope-** Standardization in the field of reference data for financial services

iii) *ISO/TC 68/SC 9 — Information exchange for financial services*

**Scope -** Standardization in the field of information exchange for financial services

The structure of ISO/TC 68 and its Subcommittee/WGs is placed at **Annex-B.**

*The panel may* ***note.***

**2.2.2** The list of International Standards published by ISO/TC 68 and its subcommittees is placed at **Annex- C**.

*The panel may* ***note.***

**2.2.3** The documents which are under development is placed at **Annex-D**.The panel as per new guidelines has to indicate the level of interest in respect of each of the NWIPs or draft standards and also decide on the designated experts for ISO WGs.

*The panel may* ***discuss and decide.***

**2.3 Discussion on Upcoming Ballots of ISO/TC 68 and its Subcommittees.**

**2.3.1** The Banking and Financial Services Sectional Committee, SSD 03 is the National Mirror Committee (NMC) of ISO/TC 68 and its sub-committees. Being, the Participating Member (P-member) of ISO/TC 68, SSD 03 has an obligation to vote on all the ballots araised from ISO/TC 68 which includes enquiry drafts, final draft International Standards, systematic reviews of international standards and, to participate in meetings, wherever required.

The upcoming ballots raised by ISO/TC 68 and its Subcommittees are listed below and this ballots are being circulated to all the members via BIS IR portal and email.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S. No.**  | **ISO/TC Committee**  | **Type of ballot** | **Ballot**  | **Last Date**  |
|  | ISO/TC 68/SC 2 | CD | ISO/CD 9564-1 - Financial services — Personal Identification Number (PIN) management and security — Part 1: Basic principles and requirements for PINs in card-based systems | 03-01-2024 |
|  | ISO/TC 68/SC 2 | SR | ISO 13492:2019 (Ed 3)- Financial services — Key-management-related data element — Application and usage of ISO 8583-1 data elements for encryption | 04-03-2025 |
|  | ISO/TC 68/SC 2 | CIB | Call for experts to participate in SC2AHG Digital currencies | 22-11-2024 |
|  | ISO/TC 68/SC 2 | CD | ISO/CD 25186 - Financial services --Methods for the Generation, Change, and Verification of Card Security Code using the Advanced Encryption Standard | 22-11-2024 |
|  | ISO/TC 68/SC 2 | CIB | CIB request to appoint a new Project Leader for ISO 18690 | 26-11-2024 |
|  | ISO/TC 68/SC 2 | CD | ISO/CD 13133 - Security reference model for digital currency hardware wallet | 29-11-2024 |
|  | ISO/TC 68/SC 9 | DTR | ISO/DTR 22126-2- Financial services — Semantic technology — Part 2: OWL representation of the ISO 20022 metamodel and e-repository | 21-11-2024 |
|  | ISO/TC 68 | CIB | TC68 24/609 Additional Term for TC68/AG2 Co-Convenor | 27-11-2024 |
|  | ISO/TC 68 | CIB | TC68 24/610 Approval of New TC68/AG2 Co-Convenor | 27-11-2024 |
|  | ISO/TC 68 | CIB | TC68 24/611 Approval of Joint Work Group with JTC1/SC42 | 30-11-2024 |

# Note — The members are requested to provide your response on the ballots through BIS IR portal only.

# *The panel may discuss and provide comments on the pending ballots of ISO/TC 68 and its subcommittees.*

**2.3.2**The list of ballots casted from (16 August 2024–18 November 2024) is given at **Annex-E**.

*The panel may kindly* ***note.***

# 2.4 Upcoming meetings of ISO/TC 68 and its subcommitees

# The next meeting of ISO/TC 68 and its subcommittees will be held in Italy. The tentative month and place would be May/June 2025 at Rome. The exact date and location will be informed after the communication received from ISO/TC 68 secretariat.

# *The panel may note.*

1. NEW ISO STANDARDS RECOMMENDED FOR ADOPTION BY SSD 03.

**3.1** In the 31st meeting of SSD 03, which was held on 29 August 2024, committee deliberated on the recommendation of members and following decisions have been taken:

a) The Committee agreed to the recommendation given by Shri Satish Kulkarni and Shri Rahul Kanavi from TCS and decided to adopt the following ISO standards:

|  |  |  |
| --- | --- | --- |
| **Sl no.** | **ISO Number** | **ISO Title** |
|  | ISO 3531-1:2022  | Financial services — Financial information eXchange session layer — Part 1: FIX tagvalue encoding  |
|  | ISO 3531-2:2022  | Financial services — Financial information eXchange session layer — Part 2: FIX session layer  |
|  | ISO 3531-3:2022  | Financial services — Financial information eXchange session layer — Part 3: FIX session layer test cases  |
|  | ISO 19092:2023  | Financial services — Biometrics —Security framework  |

The above standards will be issued in P-draft Circulation for a period of 30 days for comments from the members.

*The panel may* ***note.***

b) As the recommendations were not received from Shri Sateesh Palagiri, NPCI, on the following standards, the Committee deferred the decision of adoption to the next meeting of SSD 03:

|  |  |  |
| --- | --- | --- |
| **SI. No.**  | **ISO Number**  | **Title** |
|  | ISO 5201:2024  | Financial services — Code-scanning payment security  |
|  | ISO/TR 21941:2017  | Financial services — Third-party payment service providers  |
|  | ISO/TS 23526:2023  | Security aspects for digital currencies  |
|  | ISO/TR 24374:2023  | Financial services — Security information for PKI in blockchain and DLT implementations  |
|  | ISO 8583:2023  | Financial-transaction-card-originated messages — Interchange message specifications  |

*The panel may* ***Discuss*** *and* ***Decide*** *on the adoption as an Indian Standard.*

1. DATE AND PLACE OF NEXT MEETING
2. ANY OTHER BUSINESS

**Annex-A**

**Composition of SSD 03:P3**

|  |  |  |
| --- | --- | --- |
| **SI. No.** | **Organization /****In Personal Capacity)** | **Name (s) of Representative** |
|  | Tata Consultancy Services Limited, Mumbai | Shri Rahul Kanavi ***(Convenor)*** |
|  | Bureau of Indian Standards (BIS), New Delhi | Shri Vinod Kumar |
|  | Indian Banks Association, Mumbai | Shri Gopal Murli Bhagat |
|  | National Payments Corporation of India, Mumbai | Shri Sateesh Palagiri |
|  | National Securities Depository Limited, Mumbai | Shri Prashant Vagal |
| Shri Anurag Tripathi |
| Shri Nagesh Bihari Jha |
|  | Reserve Bank Information Technology Private Limited, Mumbai | Shri Mahendra Sharadchandra Joshi |
| Shri Shukti Sarwade |
|  | Securities and Exchange Board of India, Mumbai | Mr. Achal Singh |
|  | Symbiosis School of Banking and Finance, Pune | Dr. Neha Parashar |
| Dr. Jyoti Kappal |
|  | Tata Consultancy Services Limited, Mumbai | Shri Anbukkarasu Annamalai |
| Shri Satish Kulkarni |
| 10 | IN Personal Capacity | Shri S. Kannan |