



ISO 20022 Harmonisation Charter

Charter Endorsement – Next steps for Market Infrastructures

The purpose of this factsheet is to inform Market Infrastructures (MI) about what is expected from them once they have endorsed the ISO 20022 Harmonisation Charter. It describes different steps for the MI to complete with the assistance of SWIFT, based on different scenarios. The flowchart shows decision tree and steps described in the document.

Communication with the MI community

As soon as an MI has endorsed the [ISO 20022 Harmonisation Charter](#), it will receive an email clarifying the follow-up actions that need to be undertaken. At the same time, SWIFT will update the [information page on swift.com](#) that provides – per business segment – the list of all endorsing Market Infrastructures, which will indicate to the industry and the MIs community its commitment to apply best practice for ISO 20022 whenever possible. The MI can refer to that page and can provide further details on its application of the charter best practice principles to its participants.

SWIFT is ready to support the MI in its communication with its community, for example by organising WebEx information sessions, press releases etc.

Maturity level of the MI

Each MI that has endorsed the Charter can be categorised in one of two stages:

Stage 1

Planning Adoption, Planning Implementation: MI intends to use/ implement ISO 20022 messages. At this stage, **no usage guidelines, MI specifications or documentation has been created by the MI.**

SWIFT will discuss with the MI planned adherence to the charter principles: version and release management/global Market Practices/Publication and sharing of information.

Stage 2

Test/Live (MI Specifications exist): MI has specified and documented the usage of the ISO 20022 messages, which are either being implemented being tested or being used in.

Information collection for each MI in Test/Live mode

SWIFT will contact the MI to collect the MI Specifications such as message type(s) and version/usage guidelines. The MI will be invited to complete this information about their ISO 20022 usage in a template.

The purpose of this template is twofold:

- understand to what extent the MI is following charter principles
- provide the information for publication on the MI's MyStandards page

Adherence to Harmonisation Charter principles

Not all MIs will be ready or able to implement all principles, however, any level of engagement on behalf of an MI will benefit the wider community and the longer term goal is to encourage engagement at progressively higher levels over time. SWIFT will review with the MI their adherence to the ISO 20022 charter principles and see if/where deviation from the principles exists.

Deviations can be permanent or temporary in nature, and this should be documented and accompanied – when deviation is temporary – with a clear plan on when and how these deviations will be addressed.

Publication on MyStandards

SWIFT will assist MIs in the creation of content on their MyStandards page, detailing their ISO 20022 services. Two scenarios are possible:

Scenario 1

The MI has a MyStandards licence and has published Usage Guidelines, in which case SWIFT can 'create a release' on MyStandards to inform the community about the MI's ISO 20022 usage.

The release content includes:

- ISO 20022 base messages on which the MI release is built
- ISO 20022 usage guidelines (only visible to members of the MI's community¹)
- Adherence to ISO 20022 market practice (where applicable)
- Description of service
- Release time line (i.e. publication and service live date)

When an MI offers multiple services on ISO 20022, each service will be shown separately.

Scenario 2

The MI has no MyStandards licence, in which case SWIFT will create an ISO 20022 release for the MI on MyStandards and will add a link to the source of implementation information (e.g. standards documentation on the MI website). This will contain the same information as described above.

Maintenance of information on MyStandards

Once published, it will be the MI's responsibility to keep its ISO 20022 content up-to-date. This includes:

- Current ISO 20022 message usage and their versions
- Planned ISO 20022 message usage and their versions
- Adherence to global market practise
- Changes in the release time line

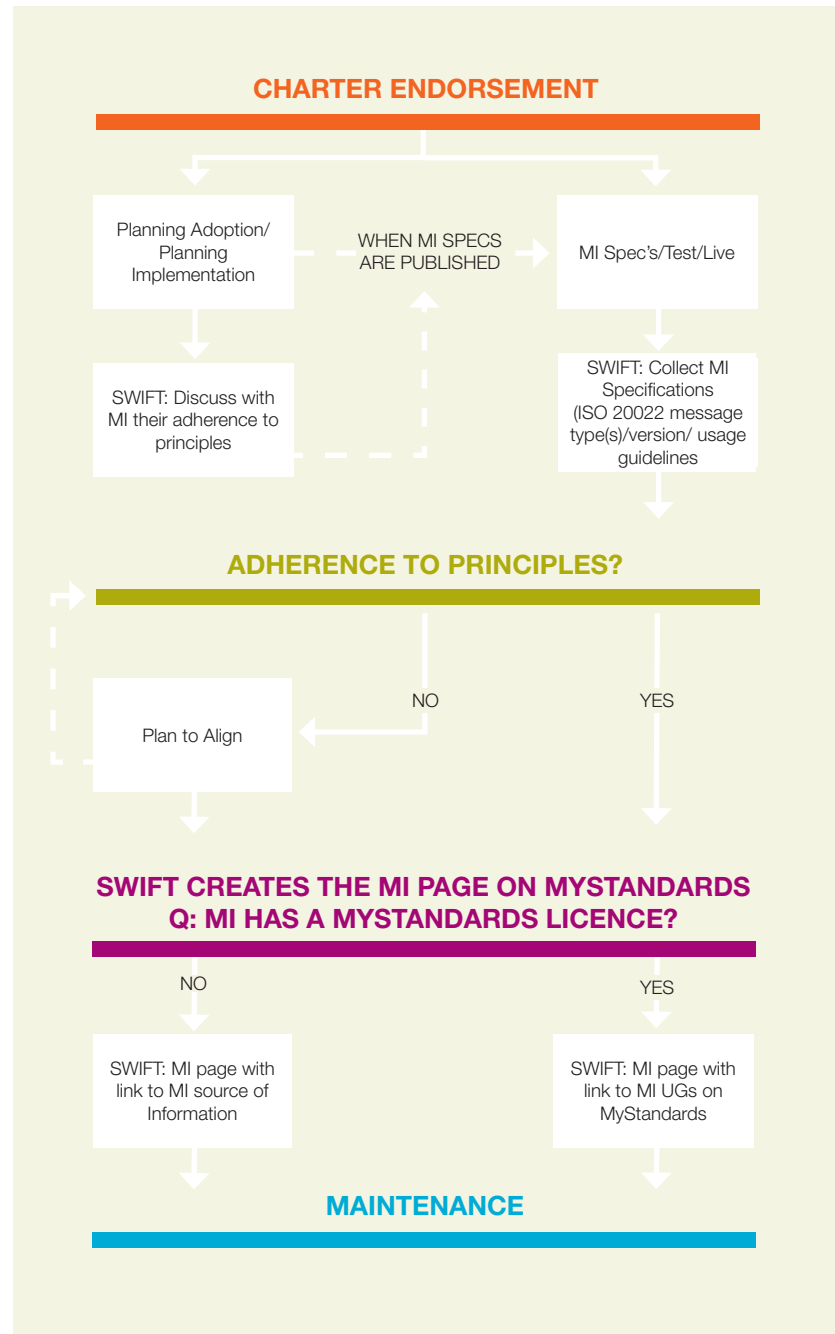
Practically, these updates can be performed when required by the MI, using the publishing functionality available to MyStandards users.

The updates should happen at the time when a new version of the MI usage guidelines is published on MyStandards.

The ISO 20022 information shared by the MI on MyStandards will also be used to derive an industry adoption view at business area, message type

and message version level. This view will be created automatically based on the information provided by the MI and requires no further intervention from the MI itself.

Additional documentation can be found on swift.com/Standards/Documentation Center.



¹ The MI should make sure that the right versions of usage guidelines and collections are in 'public' or 'restricted' mode. Outdated and draft usage guidelines should either be deleted or put into 'private' mode.