

Standardised Trust, Common meeting memo

Date and time: 2019-02-26 at 13:00 – 15:00 CET

Venue: SEB Helsinki, Finland / webex

Attending:

Harri Rantanen (memo author)

Kirsi Larkiala

André Casterman

Jari Hänninen

Jacco de Jong

Seija Haavisto-Virtanen

Petri Karhapää

Tiina Nissinen

Saila Alapiha

Laura Ahvenainen

Vlada Niemi

Hugo Verschoren

Johan Egnell

Minna Väisänen

Anu Joukainen

Juha-Pekka Leinonen

Jarmo Saari

Joshua Cohen

Lars Dahl

Mario Reichel

Steve Andersen

Demo by Traydstream

Sante Zampini

Uzair Bawany

Agenda and memorandum

1. Agree on agenda
 - a. Agreed
2. Approval of the previous meeting memo,
<https://1drv.ms/b/s!Aral44MGEo7BgSjRdgSr4RgANXYg>
 - a. Approved
3. Latest status news on TF developments
 - a. Harri: 2019-02-27 ITFA / Fintech Finland Ecosystem event at OP Financial Group
 - i. Jari shared corporation interest and challenges that can be addressed within the event
 - ii. André pointed out that the idea of the event is to show new offerings that are already available
 1. the offerings are compatible with each other even each of them is focusing on their own special area of the pain-points

- iii. Kirsi: teaching arena for Finnish FinTechs to see what is happening and available already as tools and offerings by the available FinTechs from Central-Europe. One example as Credit Scoring analytics and automation.
 - b. Jacco: Voltron X started on R3 Corda Blockchain
 - i. 8 banks and 8 PoC LCs into test
 - ii. eUCP as a judgement basis
 - c. Jacco: German initiative by Commerzbank, Bolero and some other banks & local chamber of commerce
 - i. paperless Trade Finance from German perspective
 - d. Joshua: openness and easier integration is needed to make possible the pick&mix solution building
 - i. that is why our ST community tries to create the common semantics / language for this business area
 - e. Jacco: Universal Trade Network approach on interoperability based on UTN-protocol
 - f. Petri: we.trade in production and on-boarding of the customers on-going and more to come during this year
 - g. Hugo: SWIFT Bank Gtees and SBLCs standard changes are delayed in the implementation by the market stakeholders
 - i. ICC: Uniform Rules for Digital Trade (URDT) aiming to end of this year the first drafts but more in real life for end of 2020
 - ii. ICC projects are still very bank-heavy (when the Banking Committee is in the key role)
- 4. CGI-MP merger status update
 - a. unfortunately no news
 - b. suggestion is to continue now as so far within ST community
 - c. activation of SWIFT on supporting the business domains was discussed
 - i. André explained the SWIFT's focus on the vast security package implementation by the last couple of years
 - ii. R3 partnership in payments by SWIFT
 - iii. some interesting API developments
- 5. Recent Standardised Trust short term focus area decision and its implications at WGs
 - a. prio 1: bank guarantees
 - i. Jari's separate presentation as a background
 - ii. ISBP98, MT76x and ISO 20022 comparison and workshop suggestion to create a common, simple model for Bank Gtees and SBLCs. Short analysis showed that ISO 20022 business and data model is more granular and structured to be used as a basement.
 - 1. input for WG1 for E2E process design
 - iii. Minna pointed out the need for messaging and data exchange between the corporates as parties of bank Gtees
 - iv. idea of workshop was approved
 - 1. operated by WG2 and some homework done before the WS to make the WS as fruitful as possible
 - 2. Harri to initiate the work
 - v. Jari had also listed some items for further development
 - 1. invoicing and matching/reconciliation of open Gtees and their charges with the bank
 - b. prio 2: KYC

- i. common and well-known pain-point for corporate and bank relation in any transactional business
 - ii. Nokia's MS SharePoint based solution presented with Nokia's KYC documentation available (separate presentation)
 - iii. Decision to have focus at our community into this as a working item from content semantics perspective, yet knowing the resources delimitations and first prio into Gtees/SBLCs
 - 1. possibly a White Paper on basic KYC information and documentation requirements
 - 2. collection of different initiatives' data sets and models could be started and then we will be able to consider reasonable output from our group
- 6. Community membership status
 - a. 26 active members
 - i. Harri will contact Traydstream, Mitigram, Mario and Laura to map into respective working groups
 - b. 259 members at LinkedIn group
- 7. Community communication status
 - a. LinkedIn, standardisedtrust.com, OneDrive etc.
 - b. Harri presented the existing tools and revival of the home site and standardisedtrust.com domain
 - c. any white papers and articles are welcomed to be shared via the community home page and LinkedIn Group page
- 8. Any new ideas on collaboration / work streams
 - a. André: FinTechs could be able at this community to have a sounding board approach for evaluating their plans
- 9. next meeting
 - a. in June, 2019