

Standardised Trust, WG2 meeting memo

Date and time: 2019-02-05 at 13:00 – 14:00 CET

Venue: telco / webex

Attending:

Harri Rantanen (memo author)

Saila Alapiha

Seija Haavisto-Virtanen

Hugo Verschoren

Apologies:

Minna Väisänen

Remigio Bonguielmi

Yvonne Zhang

Pekka Keränen

Agenda and memorandum

1. Agree on agenda
 - a. Agreed
2. Approval of the previous meeting memo,
<https://1drv.ms/b/s!AraI44MGEo7BgTMw3M6o-ij8ulBa>
 - a. Approved
3. Latest news from meeting participants
4. Way forward, news from the last week's WG1 meeting
 - a. WG1 approved the first prio of activities for Guarantees and then KYC as the second one
 - b. activities by WG2 to be planned
 - i. SWIFT User Handbook on MT7xx available at:
<https://1drv.ms/b/s!AraI44MGEo7BgTi8eW001ldm8-7M>
 - ii. the latest changes for MT760 are delayed
 1. even there is structuring coming up mostly still on free text
 - iii. local legislation requirements will also apply
 1. changes in Europe could be quite easy in regulation
 2. in other parts of the world there will be challenges
 - c. LCs set their own Gtees templates or banks have their own templates for the corporation that are not processing a lot of Gtees
 - i. standard clauses needed (both issuer and beneficiaries)
 - d. Gtees at Corda R3
 - i. following the status of the Gtee but not delimiting the contents
 - ii. taking off the burden of the paper
 - e. next steps by WG2:
 - i. ICC-rules additions analysis by Hugo
 1. what parts there can be standardised to replace full free text issuance?
 2. even the ICC URDG rules do not apply as covering as the ICC rules cover the LCs
 - ii. ISO 20022 vs. MT7xx comparison / Saila and Harri to look in to details

- iii. Multibanking tools input from / Seija to copy for input
 - 1. standard clauses used there
 - iv. Gtee expiry terms to be compared to one country (easy one, like Finland) as a starter / All
- 5. Standards framework listing
 - a. the framework document at <https://1drv.ms/x/s!AraI44MGEo7BgQYbabxL20eVr3HW> with no updates
- 6. Task list update
 - a. please, see below
- 7. AOB
 - a. ITFA (<http://itfa.org/about-us/fintech-committee/>) TF-oriented FinTech seminar in Finland on the 2019-02-27 (initiated by discussions in the ST common meeting in November)
 - b. Harri did set the common community quarterly meeting one day before this event on the 26th of February at SEB Helsinki + at Webex
- 8. next meeting

Actions

Task no	Task	Issue date	Due date	Status	Responsible
1	testing the OneDrive repository with the WG2 memo access	2018-05-23	2018-06-26	Closed and done	All
2	Create a group specific WhatsApp group	2018-05-23	2018-06-26	Closed and done	Harri / all
3	Start mapping the Global Trade supporting financing instrument standard frameworks	2018-05-23	2018-12-31	Ongoing	All
3a	ICC instrument definition document sharing within the WG	2018-05-23	2018-11-30	Closed and done	Hugo
4	eInvoice CEN semantic model (public procurement regulation) available for WG review	2018-06-26	2018-12-31	Ongoing	Harri
5	ICC document draft: roadmap to digital trade and Financial Services	2018-10-25	2018-11-30	Closed and done	Hugo
6	Activities on Gtee-standardisation	2019-02-05	2019-06-30	Open	All
6a	URDG rules evaluation	2019-02-05	2019-06-30	Open	Hugo
6b	MT7xx and ISO 20022 data model comparison	2019-02-05	2019-06-30	Open	Saila & Harri
6c	Multibanking tool input	2019-02-05	2019-06-30	Open	Seija
6d	Expiry terms regulation	2019-02-05	2019-06-30	Open	All