

## Gtee semantic model mapping session by WGs #1 and #2, 2020-04-06, 13-16 CET

### Attending:

Eduard Vugmeister  
Gunnar Collin  
Hugo Verschoren  
Harri Rantanen  
Kirsi Larkiala  
Olli Jääsaari  
Saila Alapiha  
Laura Ahvenainen  
Mario Reichel  
Sirpa Kosonen  
Seija Haavisto-Virtanen  
Tiina Nissinen  
Joel Schrevens  
Jari Hänninen

### Items discussed:

- previous memo
  - o no comments
- quick update on possible market news on gtees
  - o SR2020
    - possible postponement, latest info will be there on the 9<sup>th</sup> of April by SWIFT
    - banks' budgets and people / experts are already allocated, and may lead to objection to postpone
      - especially the MT7xx series
    - possibly even cancelling the SR 2020 changes
    - ISO 2022 for payments migration starts a year later (2022) but the end date will remain
      - as we at the ST group have been using ISO 2022 data and business model as a basement, this would make some opportunity for SWIFT to consider ISO 2022 basement for Trade domain as well
  - o ICC banking committee sending out the first version of
    - ISDGP (International Standard of Demand Guarantees Practices)
      - aiming to be ready next year
    - corporate input via national committees
- status and actual work on
  - o gtee life cycle model extensions (Harri)
    - a need to use some general fields and data structures
      - audit trail: who did what and when
      - signatures
      - action
      - statuses
      - roll back data of changed elements (or a copy of previous version available)
    - in the optimal case the semantic model describes one single time the fields needed by the gtee instance
      - then the changes are listed by actions available and allowed by the listed parties
      - beneficiary consent is significant
      - parties can also pre-agree the changes before requesting the amendment

- URDG article 11 is defining the amendment process
      - amendments need to be approved and accepted by the relevant parties as the changes may impact the liabilities of the gtee
    - gtee amendments in 80% are regarding:
      - Expiry terms and amounts
      - some typo errors also
  - mapping of available gtee text templates (Hugo)
    - not covered in this meeting, except the URDG 758 sample link
  - new use case mappings (Laura)
    - not covered in this meeting
  - all of these above with:
    - walk-through of the current Excel-sheet for the semantic model with the latest updates
    - status on application, issuance and amendment with discussion on amendments
      - Harri described that when doing the actual work he realised that the ISO 20022 model use of fields in life-cycles is not good for our work on semantic model
      - we should focus on the one covering data model creation and then look how the life-cycles will impact the contents and statuses of the gtee
      - this will mean that the existing Excel model will need some basic changes which Harri starts to create
    - template text URL repository opened at <https://standardisedtrust.com/resources/guarantee-template-links/> and linked to Excel-sheet to discuss if a viable approach
      - Harri to check the functionality of the link in the Excel sheet
      - Hugo found the link to URDG 758 sample texts
    - need for common audit trail and logging fields
      - Harri will examine if there is valid basics in this sense available
    - discussion on possible JSON schema creation idea (Gunnar & Harri) and implementation
      - will be needed only later when the single instance semantic model will be available to visualise the gtee contents
- next steps and meeting
  - on the following day (Tuesday 2020-04-07) we will have a common discussion on SWIFT SR2020 gtee standard update even there is a risk on the market the SWIFT SR 2020 will be postponed or even cancelled
  - let us agree on next working group meeting and needed actions before it
    - Harri to invite after making some basic changes to the semantic model Excel workbook

**Author**

Harri Rantanen