INTERNATIONAL STANDARD

ISO 20022-2

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Financial services — UNIversal Financial Industry message scheme —

Part 2:
Roles and responsibilities of the registration bodies

Services financiers — Schéma universel de messages universel pour l'industrie financière —

Partie 2: Rôles et responsabilités des organismes d'enregistrement

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Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

International Standards are drafted in accordance with the rules given in the ISO/IEC Directives, Part 2.

The main task of technical committees is to prepare International Standards. Draft International Standards adopted by the technical committees are circulated to the member bodies for voting. Publication as an International Standard requires approval by at least 75 % of the member bodies casting a vote.

Attention is drawn to the possibility that some of the elements of this document may be the subject of patent rights. ISO shall not be held responsible for identifying any or all such patent rights.

ISO 20022-2 was prepared by Technical Committee ISO/TC 68, *Financial services*.

ISO 20022 consists of the following parts, under the general title *Financial services — UNIversal Financial Industry message scheme*:

— *Part 1: Overall methodology and format specifications for inputs to and outputs from the ISO 20022 Repository*

— *Part 2: Roles and responsibilities of the registration bodies*

— *Part 3: ISO 20022 modelling guidelines* [Technical Specification]

— *Part 4: ISO 20022 XML design rules* [Technical Specification]

— *Part 5: ISO 20022 reverse engineering* [Technical Specification]

Introduction

In the mid-1990s, it was felt strongly that the International Standard for communication between securities industry participants required an urgent review aiming at (1) reducing the time taken to deliver new standardized Message Sets to the market place and (2) improving "straight through processing" capabilities.

ISO 15022 set the principles necessary to provide the different communities of users with the tools to design Message Definitions to support their specific information flows. These tools consisted of

— a set of syntax and message design rules;

— a Data Field Dictionary uniquely identifying Business Elements to be communicated and their technical representation;

— a Catalogue of Messages built by the industry with the above-mentioned fields and rules.

To address the evolving needs of the industry as they emerge, the Data Field Dictionary and the Catalogue of Messages had been kept outside ISO 15022 though maintained according to it. They were made available by a Registration Authority, which updated them as necessary upon the request of industry participants.

The early 2000s saw the widespread growth of IP (Internet Protocol) networking and the emergence of XML (eXtensible Mark-up Language) as the "de facto" open technical standard for electronic communications. It was felt that ISO 15022 needed to be extended to offer the whole financial industry a common platform for the development of messages in a standardized XML syntax. At the same time, to shield the platform from further syntax changes, it was felt necessary to better split messaging into its business dimension, on one hand, and its technical representation, on the other hand. Therefore, while capitalizing on the original ISO 15022 tool set, ISO 20022 proposes

— to use a modelling methodology (e.g. based on formal notation such as UML – Unified Modelling Language) to capture, analyse and describe in a syntax-independent way the Business Areas, Business Processes, Business Transactions, Business Actors, Business Roles, Business Information and associated Message Flow Diagrams and Message Definitions which allow the industry to exchange the information required to achieve its business objectives;

— to define the design rules to be used to convert Message Definitions described in a modelling notation into a standardized syntax representation. At the moment of the publication of ISO 20022 the preferred syntax for all electronic documents (including the subset of electronic STP-messages) is XML [as defined by the World Wide Web Consortium (W3C)]. On request of the financial industry, the design rules can later be extended to cover other future open syntaxes.

Under this approach, which is in line with the messaging developments undertaken by other industries, the complete models and the derived syntax output are stored in a central Repository (the ISO 20022 Repository), serviced by the Registration Authority. The ISO 20022 Repository offers industry participants access to the following.

— A financial Business Process Catalogue, containing

— the description of the financial Business Model;

— the description of financial Business Transactions, including Message Definitions;

— the Message Schemes represented in an agreed syntax (such as ISO 20022 XML).

— A financial Data Dictionary, containing

 — Business Concepts, Data Types and Message Concepts used in Business Areas, Business Processes, Business Transactions and Message Sets.

It is expected that this flexible framework will allow communities of users to build Business Transactions and Message Sets according to an internationally agreed approach and to migrate to the use of a common syntax (such as ISO 20022 XML). If the existing set of Business Transactions and Message Definitions stored in the ISO 20022 Repository does not address their requirements, the communities of users can agree on the use of other Business Transactions and Message Definitions and design them from the items registered in the Data Dictionary. They can submit these Business Transactions and Message Definitions to the Registration Authority. The Registration Authority, with the support of Standards Management Groups, will validate the requests and update the ISO 20022 Repository as necessary and generate the corresponding ISO 20022 syntax output using the agreed ISO 20022 Syntax Design Rules for XML or for other future open syntaxes.

Agreement of common financial Business Models and Message Definitions, which address the business requirements of the communities of users and include a common syntax solution (such as ISO 20022 XML), facilitates end-to-end straight through processing. Furthermore, the agreed Business Models and Message Definitions serve as a reference to migrate to an agreed ISO 20022 syntax (such as ISO 20022 XML). Indeed, communities using another syntax may link the content of their Industry Message Sets to items already existing in the ISO 20022 Repository. The relation between these items could be provided to the communities of users as "Convergence Documentation". It is expected that this new, dual split of business standard and technical standard will facilitate the convergence and the development of any required conversion mechanisms.

ISO 20022 contains

— the overall description of the modelling approach (Part 1);

— the overall description of the ISO 20022 Repository contents (Part 1);

— a high-level description of the input to be accepted by the Registration Authority to feed/modify the Repository's Data Dictionary and Business Process Catalogue (Part 1);

— a high-level description of the Repository output to be made publicly available by the Registration Authority (Part 1);

— the responsibilities, service levels and procedures for the Registration Bodies, including the role of Standards Management Groups and the supervision by a Registration Management Group and ISO (Part 2);

— the detailed modelling guidelines to be used to construct ISO 20022 compliant Business Transactions and Message Sets (Part 3);

— the syntax design rules applied by the ISO 20022 Registration Authority to translate an ISO 20022 compliant Message Definition into an ISO 20022 syntax solution. The actual document shall specify a particular syntax such as "XML Design Rules" for the production of ISO 20022 XML Message Schemes and ISO 20022 XML Message instances (Part 4).

 NOTE The Syntax Message Schemes published by the Registration Authority for the Message Definitions registered into the ISO 20022 Business Process Catalogue constitutes the reference against which Syntax Message Schemes generated by proprietary implementations of the ISO 20022 syntax design rules can be compared in order to validate the compliance of those implementations with the design rules.

— the reverse engineering guidelines explaining how to extract relevant information from existing Industry Message Sets in order to prepare the submission to the ISO 20022 Registration Authority of equivalent ISO 20022 compliant Business Transactions and Message Sets (Part 5).

The ISO 20022 Registration Authority keeps a set of Submission Templates to the Data Dictionary and Business Process Catalogue available outside of ISO 20022. These templates are to be used when submitting requests to the Registration Authority for inclusion into the ISO 20022 Repository.

NOTE   Even though ISO 20022 deals with the standardization of the communication between financial industry players, it should be clear that it does not deal directly with any of the seven layers of the ISO Open Systems Interconnect model (OSI model). In fact, one could state that ISO 20022 starts where the OSI-model ends, i.e. ISO 20022 standardizes the content of the "file" (i.e. the message content) that is transported in the OSI Application Layer. The standardization of the message content deals itself with two separate layers: the "syntax layer", i.e. the standardization of the physical representation of the information that is transported, which deals with aspects related to the use of XML, Enhanced 7775, EDIFACT or other syntaxes; and the "semantic layer", i.e. the standardization of the meaning of the information that is transported. Although these layers were already covered in ISO 15022, ISO 20022 makes the standardization of these layers more formal and makes the separation between both layers more explicit and complete. The introduction of this formal approach improves (1) the interoperability and convergence across existing Industry Message Sets, (2) the re-usability across business domains and market practices and (3) the stability of the standardized Business Transactions and Message Sets. Another important factor in ISO 20022 is the introduction of open syntaxes, such as XML, which removes the necessity to describe the technical specification of a particular syntax (such as Enhanced 7775 in ISO 15022).

Financial services — UNIversal Financial Industry message scheme —

Part 2:
Roles and responsibilities of the registration bodies

1   Scope

This part of ISO 20022 specifies the responsibilities of the bodies involved in the registration and maintenance of the Data Dictionary and Business Process Catalogue items in the ISO 20022 Repository. The Registration Authority (RA) is the operating authority responsible for the above-mentioned tasks, and is assisted by different Standards Management Groups (SMG), i.e. groups of industry experts responsible for specific Business Areas of the Repository. The Registration Management Group (RMG) is the governing body of the overall registration process and the appeal body for the communities of users, the RA and the SMGs, and monitors the registration process performance.

2   Normative references

The following referenced documents are indispensable for the application of this document. For dated references, only the edition cited applies. For undated references, the latest edition of the referenced document (including any amendments) applies.

ISO 20022-1, *Financial services — UNIversal Financial Industry message scheme — Part 1: Overall methodology and format specifications for inputs to and outputs from the ISO 20022 Repository*

3   Terms and definitions

For the purposes of this document, the terms and definitions given in ISO 20022-1 apply.

4   Structure

4.1   There is a Service Level Agreement which determines the RA's and SMG's responsibilities and terms of reference specified in this part of ISO 20022.

NOTE   See Annex C.

4.2   There is a contract between ISO and the organization fulfilling the responsibilities of the RA.

NOTE   The contract between ISO and the RA is not part of ISO 20022.

4.3   ISO Technical Committee ISO/TC 68 appoints a Registration Management Group (RMG) which is made up of senior industry experts nominated by P-member countries and Liaison A Organizations of ISO/TC 68 and the relevant ISO/TC 68 subcommittees.

4.4 An SMG is composed of recognized experts in the related SMG Business Area(s) or Asset Class(es) nominated by the member countries and Liaison Organizations of ISO/TC 68 and the relevant ISO/TC 68 subcommittees.

NOTE   See 6.3 for the definition of the scope of an Asset Class and a Business Area.

5   Contract with the Registration Authority

5.1 The Registration Authority (RA) is responsible for maintaining the Data Dictionary (DD), the Business Process Catalogue (BPC), the Submission Templates and for providing access to the information as described in ISO 20022-1.

5.2 The contract between ISO and the organization appointed as the RA shall be for an initial period of three years. Thereafter, it may be terminated by either party on 6 months' written notice.

5.3 The contract may be terminated with immediate effect if, in the opinion of the ISO/TC 68, the organization appointed as the RA seriously and consistently fails to perform its duties, or in the event of a corporate failure (e.g. bankruptcy) of the organization appointed as the RA.

5.4 If the contract is to be terminated, the secretariat of ISO/TC 68 shall instruct the RMG to initiate a search for a new Registration Authority. If no suitable alternative can be found within the relevant period, the ISO/TC 68 secretariat shall assume the responsibilities of the RA on a temporary basis until a replacement is found.

6   Membership

6.1   Registration Authority

The initial Registration Authority is specified in Annex A.

The organization which provides the RA function undertakes that its interests and those of its members and subscribers cannot take precedence over the general interests of financial industry practitioners throughout the world, especially when addressing the provision of the Data Dictionary (DD) and the Business Process Catalogue (BPC).

6.2   Registration Management Group

The address of the Registration Management Group secretariat is given in Annex B. The list and contact details of the members shall be posted and maintained on the ISO/TC 68 website at www.tc68.org.

The members of the RMG are nominated by P-member countries and Liaison A Organizations of ISO/TC 68 and the relevant ISO/TC 68 subcommittees and approved by ISO/TC 68. The members shall be comprised of industry experts from not less than seven P-member countries or Liaison A Organizations, and at least five P-member countries. There shall be only one voting member per country or Liaison Organization. The organization which performs the RA function shall appoint a voting member to the RMG. The RMG shall appoint a convenor from its voting membership, who shall not be the RA member. Each of the voting members shall serve for a period of 3 years, after which time ISO/TC 68 may renew the membership or ask the relevant P-member country or Liaison A Organization to nominate a replacement. ISO/TC 68 shall, in consultation with the relevant ISO/TC 68 subcommittees, verify on a yearly basis that the membership of the RMG correctly represents the Business Areas that are part of the ISO 20022 Repository. Any significant mismatch in this representation shall result in a correction of the membership.

6.3   Standards Management Groups

The list of appointed SMGs and their members shall be posted on the ISO 20022 website maintained by the RA.

The main purpose of the SMGs is to provide a business driven validation of the registration requests received by the RA and of the repository business contents that are to be published under the auspices of ISO.

The SMGs' scopes of responsibility shall be based on meaningful subsets of the financial industry business activities. These subsets take into account the Business Area(s) (e.g. pre-trade, trade, post-trade/pre-settlement, settlement, post-settlement in the securities industry) and/or the financial asset class(es) (e.g. bonds, equities, funds and derivatives in the securities industry). The RMG shall verify on a yearly basis that the collection of all existing SMGs represents all Business Areas that are part of the ISO 20022 Repository.

An SMG is composed of recognized experts in the related SMG Business Area(s) or Asset Class(es). Those experts shall be nominated by member countries or liaison organizations of ISO/TC 68 and the relevant ISO/TC 68 subcommittees. Each SMG appoints a convenor and a secretary, both from amongst the SMG membership.

7   Functions and responsibilities

7.1   Registration Management Group

a)   The RMG shall define the scope of responsibility of each SMG [i.e. in terms of Business Area(s) / Asset Class(es) subset].

b)   Based on the Registration Authority reports (see 7.2, item g), the RMG shall monitor the performance of the SMGs in accordance with the processes and service levels set out in ISO 20022.

c)   The RMG shall monitor the performance of the RA in accordance with the conditions documented in both the standard and the contract between ISO and the organization appointed as the RA.

d)   The RMG shall submit to ISO/TC 68 a Registration Management Report consisting of any appeals or complaints acknowledged by the RMG within the reporting period. The report shall be produced at least six weeks prior to ISO/TC 68 meetings.

e)   Any request for modification(s) to the standard shall be submitted to the RMG prior to circulation for approval to the relevant ISO members. The RMG shall issue an expert opinion on the validity of the request that shall be circulated with the modification request to the relevant ISO members.

7.2   Registration Authority

7.2.1   General responsibilities

a)   The organization appointed as the RA shall maintain strict confidentiality between the RA operating functions and other parts of its organization.

b)   The RA is responsible for the overall consistency of the Repository across Business Areas and in that capacity may challenge or reject registration requests that put at risk this cross-consistency or that do not comply with the ISO 20022 specifications. The final naming of repository items shall also fall under the responsibility of the RA.

c)   The RA shall make available to any interested parties the DD and BPC outputs (as described in ISO 20022-1) in electronic form.

d) The RA shall maintain records of all Data Dictionary and Business Process Catalogue item registration requests for a minimum period of 3 years. The registration requests include all additions, changes and deletions, as well as requests rejected by the related SMG(s) together with the full justification thereof.

e) The RA shall comply with the appeal process administered by the RMG.

f) The RA may refer to the RMG for determination if it regards a request as being frivolous or unreasonable for any reason.

g) The RA shall submit to the RMG the Registration Authority Report two weeks prior to any scheduled meeting or as required. The report shall summarise the activities of the RA and of the SMGs between reporting periods. The RMG shall inform the RA of the scheduled meeting at least 4 weeks in advance.

h) The RA shall maintain and publish the Submission Templates to the Data Dictionary and Business Process Catalogue.

7.2.2 Responsibilities to requesters

The responsibilities of the RA to the requester[1] of a Repository registration request shall be as follows:

— To assist the requester with the compilation of the submission templates before forwarding it to the relevant SMG(s). When a request is received, the RA validates the request for completeness and consistency as per the submission template specifications and, if required, informs the requester that the submitted Repository registration request cannot be incomplete or cannot lack consistency.

— To provide assistance for general information and service issues relating to the DD and BPC.

— To fulfil the duties of applying the approved registration requests to the DD and BPC.

— To notify the requester of the appeal process, if the requester is dissatisfied with the RA or SMG decision.

The following responsibilities shall be shared with the SMG(s):

— To provide timely response to all requests. This includes acknowledgement, processing and notification of the request(s).

— To provide, if required, detailed explanation of all responses in English.

7.3 Standards Management Groups

a) The SMGs shall comply with the appeal process administered by the RMG.

b) The SMG convenor shall always strive to reach a consensus about decisions to be taken by the group. If no consensus can be reached, the issue shall be brought to the RMG for decision.

c) An SMG shall bear the following responsibilities:

— Proposal of Repository registration requests, related to their scope of responsibility. The RA shall use this input to analyse the potential impact of the registration request on the Repository and identify any other SMGs that might be impacted by the request.

— Acceptance of Repository registration requests submitted directly to the RA by a community of users. As a result, the RA shall not start any Repository registration work before acceptance of a new request by the related SMG(s). It is therefore advised that a community of users shall seek the support from an SMG prior to submitting a request to the RA.

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1) The requester may be either a user community or an SMG.

— Validation and approval of any additions and/or modifications to and/or deletions of Data Dictionary items or Business Process Catalogue items before the RA applies those requests to the Repository. In case a Repository update concerns several SMGs, the RA shall make sure that all impacted SMGs are informed and participate in the validation of a registration request.

— The SMGs can request the support of the RA's experts having the required skills for the development of business models for the Business Area(s) / asset class(es) under their scope of responsibility.

8   Registration request process

This clause specifies the process and timeframe for turnaround of information between the RA and the SMGs for Repository registration requests initiated by an SMG or a user community.

Figure 1 illustrates the overall registration request process. It outlines the sequences of activities performed by each Registration body (indicated at the top of each column) together with the transitions and information exchanged between those activities.
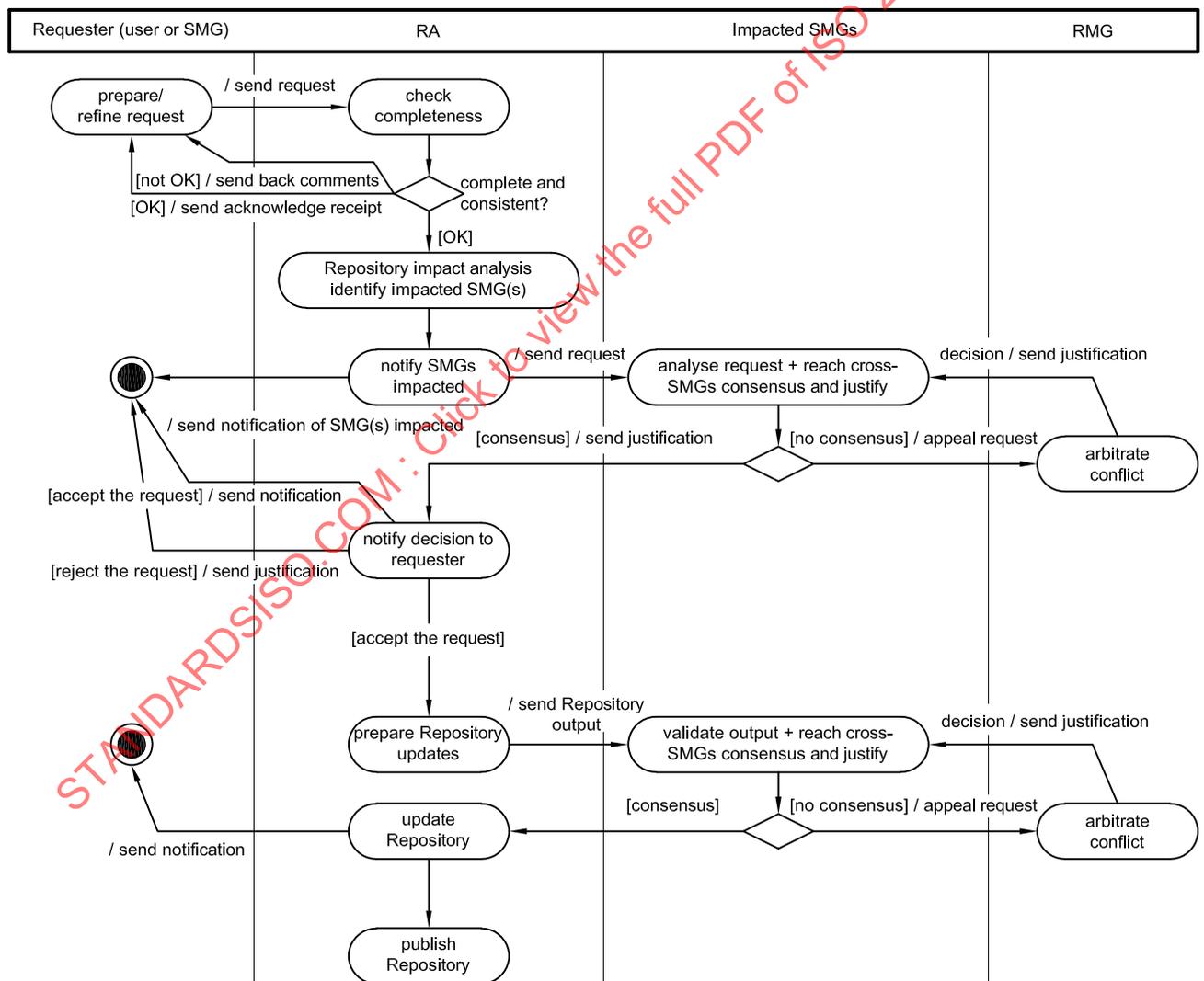

Figure 1 — Registration request process

The Repository registration request process flow shall be as follows:

— As soon as a Repository registration request is received by the RA, the latter validates the submitted request for completeness and consistency as per the submission template specifications, identifies impacted SMGs and forwards it, by electronic means, to the convenor and secretary of the impacted SMG(s). The convenor(s) of the SMG(s) shall then reach a consensus of their members to approve or reject the request. In case of conflicts between SMGs about the approval of the request, the issue shall be brought to the RMG for a decision.

— If the request is rejected, the SMG convenor(s) shall immediately inform the RA of the rejection and of the detailed justification thereof. In turn, the RA shall immediately inform the requester of the rejection.

— If the request is approved, the RA shall determine the necessary updates/changes to be applied on the Repository items and give the SMG experts access to the expected Repository outputs for final validation before actual registration in the Repository. The time frame for the RA to determine and apply the updates/changes to the Repository and generate the expected Repository outputs to the SMGs shall be covered by the Service Level Agreement statements outlined in Annex C of this document.

— Once the access to the expected Repository outputs is provided by the RA to the impacted SMG(s), the impacted SMG(s) shall validate those expected Repository outputs. In case of conflicts between the impacted SMGs about the approval of the expected Repository outputs, the issue shall be brought to the RMG for a decision.

— Once the RA has received a final approval from the SMG(s), the Repository shall be updated accordingly and the new Repository outputs shall be made publicly available through a specific release of the DD and BPC.

9 Ownership of the data

Organizations that contribute information to be incorporated into the ISO 20022 Repository shall keep any Intellectual Property Rights (IPR) they have on this information. A contributing organization warrants that it has sufficient rights on the contributed information to have it published in the ISO 20022 Repository through the ISO 20022 Registration Authority in accordance with the rules set in ISO 20022. To ascertain a widespread, public and uniform use of the ISO 20022 Repository information, the contributing organization grants third parties a non-exclusive, royalty-free licence to use the published information.

On termination of the agreement between ISO and the organization appointed as the RA, ISO may request that a full copy of the Data Dictionary and Business Process Catalogue together with a record of all changes be supplied in electronic form.

10 Service level changes

The Service Level Agreement supporting ISO 20022 is included in Annex C. Any changes to the Service Level Agreement shall require the approval of the RMG.

11 Appeals

The RMG shall give its decision about an issue raised by a community of users, the RA or any SMG(s) within 30 calendar days of receiving the appeal. A subsequent appeal may be made to ISO/TC 68.

12 Complaints

Complaints may be sent to the RMG regarding the service provided by the RA or SMGs. All complaints shall be in written form. Complaints shall be service orientated and shall not be considered as part of the appeal process. The RMG shall aim to respond to complaints within 60 calendar days of receipt.

13 Voting

All decisions made by the RMG shall be by vote consisting of a two-thirds majority of those voting. ISO/TC 68 shall have the right to overrule a decision of the RMG by a two-thirds majority vote of its P-members, provided written notification of an appeal against the RMG decision is received within four weeks of that decision. Voting in both cases may occur through a meeting, or via electronic means (e.g. using e-mail) or via a postal vote.

Annex A
(normative)

Designation of the Registration Authority

The organization appointed as the Registration Authority for ISO 20022 is:

Society for Worldwide Interbank Financial
Telecommunication SCRL (SWIFT)
Avenue Adèle, 1
B-1310 La Hulpe
Belgium

Annex B
(normative)

Registration Management Group

The address of the Registration Management Group secretariat for ISO 20022 is:

ISO 20022 Registration Management Group
c/o Secretariat of ISO/TC 68
ANSI
Accredited Standards Committee X9, Inc.
P.O. Box 4035
Annapolis, MD 21403
USA

e-mail address: cindy.fuller@X9.org
Telephone: 001-410-267-7707
Facsimile: 001-410-267-0961

All correspondence shall be forwarded by the ISO/TC 68 Secretariat to all members of the Registration Management Group (RMG) within one week of receipt. The correspondence shall be forwarded by the most expeditious means, e.g. Internet e-mail, fax or secure website, when these contact details have been notified to the Secretariat.

Annex C
(normative)

Service Level Agreement

C.1 General

The Service Level Agreement (SLA) shall be between ISO, the organization appointed as the Registration Authority (RA), the Requester and the Standards Management Groups (SMGs). ISO shall appoint the Registration Management Group (RMG) to act on its behalf.

The Service Level Agreement highlights the registration requests to the Data Dictionary (DD) and Business Process Catalogue (BPC) items that may be submitted, together with the agreed response times and some legitimate reasons for declining the requests.

NOTE   In the following SLA statements, timing constraints are expressed either in terms of "calendar days" or in terms of "business days" as per the RA's residing country calendar.[2]

C.2 Overview

The RA validates the completeness and consistency of the Repository registration request as per the submission template specifications and returns a positive or negative acknowledgement of receipt within 5 business days of the receipt. In case of a positive acknowledgement, the request shall be immediately forwarded by the RA to the relevant SMG(s). In case the request is deemed incomplete by the RA, the acknowledgement shall state the reason(s) for invalidity, e.g. which items are missing, and may offer to assist the requester in the compilation of the request.

A Repository registration request shall be deemed complete by the RA if for all repository items impacted by the request, a duly filled in[3] registration request template has been received. For instance, if a requester proposes to complement an existing Business Transaction with a new Message Definition, the following related requests should be provided to the RA:

⎯ request to create a new or update an existing Message Flow Diagram;

⎯ request to create a new Message Definition;

⎯ request to create new or update existing Business Components (if necessary);

⎯ request to create new Message Components used in the Message Definition (if necessary).

Once the relevant SMG(s) has/have accepted/rejected the Repository registration request forwarded by the RA, the RA shall in turn notify the Requester of the acceptance/rejection of his/her request within 5 business days of the acceptance/rejection notification.

Once the relevant SMG(s) has/have issued a final approval for the expected Repository outputs derived from the accepted registration request(s) and notified the RA thereof, the RA shall in turn notify the Requester of

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2)   This means that for SLAs expressed in "business days", the official holidays of the RA's residing country are not taken into account for the computation of the time constraint.

3)   As per the submission template specifications.

the final approval within 5 business days of the approval notification and give an indication of the date at which the release of the DD and BPC containing these requests is likely to be made available.

C.3 Detailed SLA between the requester, the RA and the SMG

C.3.1 Registration request for Data Dictionary items

The request to register a new or modify an existing Data Dictionary item shall include all the information that has to be included in the Data Dictionary as specified in the submission templates (e.g. data element name, definition, data type, etc.). The registration request shall state the business justification for the requested update and may refer for this to other accompanying requests for related changes to Business Process Catalogue items. The registration request shall also demonstrate why similar existing data elements, if any, do not accommodate the need. The request to modify an existing Data Dictionary item shall highlight the difference with the existing Data Dictionary item.

Requests for a new Data Dictionary item shall generally (but not necessarily) relate to the request for the creation of a new Message Definition or for a modification to an existing Message Definition.

Requests for deletion of Data Dictionary item(s) are generally (but not necessarily) introduced at the same time as a request for deletion of related Business Process Catalogue item(s). To give users of the ISO 20022 Repository an opportunity to disagree with the deletion, the Data Dictionary item to be deleted shall be marked as such for a one-year period, with a "Removal" date. If, within this period, no user is identified or no one has notified the RA of being a user, the Data Dictionary item shall be deleted from the dictionary.

The RA or SMG(s) may refuse a request for creation of a new Data Dictionary item in the following, not limitative, list of cases:

— the required information for the Data Dictionary item is missing, incomplete or confusing;

— the format does not conform with a relevant ISO International Standard (e.g. for country codes or currency codes);

— the proposed Data Dictionary item is the concatenation of existing Data Dictionary items (e.g. a proposed Business Element is split in the current Data Dictionary in 2 different Business Elements within the same Business Component);

— part of the proposed Data Dictionary item is already covered by existing Data Dictionary item(s) and only the remaining part needs to be catered for;

— a Data Dictionary item which meets the request already exists or a Data Dictionary item which can be changed to cover the request already exists.

C.3.2 Registration request for Business Process Catalogue items

— The request for the creation of a new or modification of an existing Business Process Catalogue item shall include all the information which has to be included in the Business Process Catalogue as specified in the submission templates. The request shall state the business justification for the new Business Process Catalogue item(s) and demonstrate why similar already existing Business Process Catalogue item(s), if any, do not accommodate the need. The business justification shall identify the future community of users and give an idea of the number of users and the volume of messages. The request to modify an existing Business Process Catalogue item shall highlight the difference with the existing Business Process Catalogue item.

— When a new Business Process Catalogue item requires new Data Dictionary items or modifications to existing Data Dictionary items, a specific request for a new Data Dictionary item, or modification, shall be introduced simultaneously for each such Data Dictionary item, according to the procedures set forth in ISO 20022. The period for the RA to determine the updates/changes to be applied on the Repository