



# OMG Financial Standards Meeting

## Washington, USA, 10-13 March 2008

### Co-Chairs:

**Joe Bugajski**  
Visa Inc.

**Mark Eisner**  
FireStar Software

The work of the OMG Finance Domain Task Force continues to focus on improving the efficiency of inter-enterprise communication and messaging. This effort promises to reduce costs, to provide federated standards, and to allow for fast response to changing market needs.

To date, the effort has led to the publication of OMG Conversion Model for Financial Payments (CM4PM) Standard. The standard addresses the industry's coexistence problem both across message versions and across message standards. Therefore it handles the changes to messages, dictated by market needs, incrementally and efficiently. It represents a breakthrough approach which emphasizes model level compliance versus the previous approach of syntactic compliance between message standards, allowing all financial message standards to be covered. Ultimately, it is hoped that the key standards bodies in the financial service industry will participate, creating a federated messaging system where information integrity is preserved between the front, middle and back office while preserving their members investment in their existing standards.

The effort has been, and will continue to be, based on the experience gained thus far with ISO20022 (UNIFI), the work in the OMG MDA, and other financial services industry standard groups. For example, it will be done in full cooperation with the ISO WG4 working group. We have had and expect the active participation of a number of key players in the standards world, such as VISA and SWIFT. We urge you to attend the next meeting of the OMG Domain Task Force at the OMG's Washington Technical, March 11-12, to learn about and participate in this exciting new activity.

Highlights of our meeting this March in Washington include:

- Update on the compatibility work presented to the ISO WG4 on data dictionaries which will lead to ISO 20022 v2
- A presentation of power of the OMG standard – Conversions Models for Payment Messages (CM4PM) which lays the groundwork for model level compliance, federated message standards, and compatibility with legacy message syntax
- Progress on the XMI standard that will allow all to participate in the definition of ISO 20022 messages

We always welcome new participants to the Finance DTF. Please join us in building reference standards for 21<sup>st</sup> Century financial services.

### Object Management Group (OMG)

An open membership, not-for-profit consortium that produces and maintains computer industry specifications for interoperable enterprise applications. Their membership includes virtually every large company in the computer industry, and hundreds of smaller ones.

Standards organizations and other consortia maintain liaison relationships with OMG. OMG is an ISO PAS submitter, able to submit specifications directly into ISO's fast-track adoption process.

Time	Agenda Item	Presenter
<b>FDTF: The CM4PM Standard Tuesday March 11, Washington</b>		
1:30 – 1:45	<b>Welcome and introductions!</b>	Richard Soley
1:45 – 2:00	<b>Goals of meeting and overview of Finance DTF</b>	Joe Bugajski
2:00 – 2:30	<b>Importance to the industry of the CM4PM standard</b>	Joe Bugajski
2:30 – 3:15	<b>ISO TC68 Liaison report – the new domain data dictionary</b>	Dave Frankel
3:15 – 3:30	Break	
3:30 – 4:15	<b>Presentation -- What CM4PM brings to the table</b>	Mark Eisner
4:15 – 5:00	<b>Discussion</b>	Richard Soley

Finance DTF Meeting Agenda, continued

<b>FDTF: Moving forward with CM4PM adoption Wednesday March 12</b>		
9:00–10:30	<b>Discussion and planning for inclusion of standards bodies</b>	<b>All</b>
10:30–10:45	Break	<b>All</b>
10:45–12:00	<b>Discussion and planning – end users and vendors</b>	
12:00 – 2:00	Lunch	<b>David Johnson</b>
2:00–2:30	<b>XMI 4 ISO 20022 FTF</b>	<b>?</b>
2:30 –2:45	<b>Progress report Joint FSTC Reference Model project</b>	<b>David Frankel</b>
2:45 – 3:00	Break	<b>Harsh Shrama</b>
3:00 – 3:30	<b>Drafting RFI for UML 4 XBRL-GL</b>	
3:30 – 3:45	<b>Progress report on insurance sub- group</b>	<b>All</b>
3:45 – 4:00	<b>Votes and task force business</b>	

All