



## Minutes – Standards Advisory Panel (SAP)

29 January 2021

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**Attendees:** [NB all by Zoom videoconference]

**Members:**

Karen Braithwaite  
Robert White  
Brendan Reilly  
James Barclay  
Domenico Scaffidi  
Ralf Ohlhausen  
Shriyanka Hore  
James Whittle  
James Southgate  
Andrew Cregan  
Jo Oxley  
Toby Young  
Andy Young

Chair (Barclays)  
Santander  
Silicon Valley Bank  
JP Morgan  
Volante  
PPRO  
Oracle  
Pay.UK  
Bank of England  
British Retail Consortium  
Government Banking Service  
Ebury  
LV=

**Observers:**

Oli Bogaerts

FCA

**Other attendees:**

Bank of England & Pay.UK Secretariat  
Bank of England & Pay.UK Presenters  
Mark Sutton  
Dave Burnside

Zanders  
Zanders

**Apologies:** Ian Ellis  
David Llewelyn

Payment Systems Regulator  
HomeServe

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### Item 1: Welcome and introductions

1. The Chair welcomed members and provided an overview of the agenda for the meeting.
2. The Chair mentioned Andy Young of LV= will soon be leaving LV= to another role, and therefore will be stepping down from the SAP. We thank Andy for his valued contributions to the SAP.

### Item 2: Alignment and collaboration between the Bank and Pay.UK

3. At the previous meeting, the Panel expressed interest in seeing more tangible alignment between the Bank and Pay.UK. The Bank and Pay.UK stepped through alignment across policy on data enhancements for CHAPS and the NPA, reminding the Panel both organisations had published their

positions on policy and next steps at the end of 2020. A comparison matrix of key technical artefacts was shared with the Panel, where both organisations are aligned and where they differ, as well as an overlaid timeline view of upcoming key Standards deliverables for CHAPS and NPA. The Bank and Pay.UK agreed to keep the SAP apprised of any new or changes to these milestones.

4. The Panel raised a concern over the focus on XML, noting that other formats may be more future proofed. The Bank noted XML will act as the base format as this is the international and cross-border standard, but is looking at JSON, an API language, for future proofing. JW added that the true key was having a valid and useful data model underlying the implementation, and the format used to share this data can change. A query was also raised on the validity of these schemas given the progress of the NPA, i.e. would further changes be required after publication. JW noted Pay.UK is in constant dialogue with the NPA Programme team ensuring requirements are considered in the development of the NPA schemas, further industry engagement is also ongoing including with the Pay.UK Community of Developers. The NPA schemas will be published in draft form so there will be opportunity for consultation, industry review and feedback.
5. The Panel also welcomed bringing to the SAP a use case view describing the complete end-to-end journey and to be clear on the changes the two organisations will drive forward, and be able to measure against this in a plan.  
**Action:** JW to share the terms of reference for the Pay.UK Community of Developers, as well as think about the use cases with the end user in mind, to take to the next SAP for discussion.

### **Item 3: 2021 Look Ahead**

6. Pay.UK and the Bank provided a brief update on the Standards Strategy Group (SSG) stating the SSG's intention is a positive one, creating more focus on the strategic role on Standards in the UK. The Panel will need to agree on its proposed position on Standards and take this to UK Finance.
7. JW provided an update on the focus areas for Pay.UK including the approach in developing the purpose code standard, the benefits and choice for the end user. Pay.UK would like the SAP to help focus and prioritise the outcomes we want to achieve on purpose codes e.g. to tackle fraud, bring forward relevant use cases to help realise benefits. JW agreed to involve SAP and seek input from members as development on how the Purpose Codes would be used in practice evolved.

### **Item 4: Modernising Treasury Operations**

8. Zanders, a consultancy specialising on treasury, risk and finance services to Corporates, was invited to present to the Panel on how it has modernised treasury systems for its customers leveraging ISO 20022. Mark Sutton and Dave Burnside of Zanders provided an overview to the Panel, current pain points expressed by their customers and how ISO 20022 can help benefit and solve current detriments.
9. Zanders noted the focus is on optimising the process and data is key to keep up with current corporate trends. Enabling access to data at the right time is how Zanders plan to harness the relevant technology. Data that is ISO compliant helps to ensure time frames are met as well as aiding the transferability of data. The challenges currently being faced include: reconciliation, visibility, integration and friction.

10. Zanders mentioned selecting payment purpose codes can be difficult for the end user, however providing knowledge and educating end users on this topic is beneficial. Version control was raised as an issue for Corporates and hinders them in moving to the new standard. The Bank and Pay.UK will need to provide a business view to the consumer community – how both organisations are able to carry the data Corporates require and need for a standard end-to-end, determine the value of moving to a new standard and regime going forward. Presenting a new and compelling business case, as well as market best practice can also help to drive this forward. **Action:** The Panel to consider a follow up session to have a deeper conversation around this, how to ensure we can unlock benefits and explore use cases and real-world examples, then take these discussions to UK Finance/SSG.

**Item 5: Any other business**

11. The Bank thanked the Panel for their inputs to the LEI survey that was shared with the Panel after the last meeting. Feedback is being collated and will be discussed at the HM Treasury Innovations Working Group in February, with the aim of creating a number of recommendations.
12. Future SAP agenda topics will be circulated out to the team for views, feedback and any additions. **Action:** Secretariat to circulate a preliminary forward planning agenda requesting further suggestions by the Panel on future discussion topics and priorities.

**Close of meeting.**