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ASC X9 Named U.S. Technical Advisory Group for New ISO Standards Committee: TC 322, Sustainable Finance

ANNAPOLIS, Md. – April 18, 2019 -- The Accredited Standards Committee X9 Inc. ([X9](#)) today announced that it will serve as the U.S. Technical Advisory Committee (TAG) for a new ISO group, Technical Committee ([TC](#)) [322](#) – Sustainable finance.

The mission of this new TC, as assigned by the ISO Technical Management Board, is to promote standardization in the field of sustainable finance, for the integration of sustainability considerations and environmental, social and governance practices into institutional investment decision-making and wider finance management. TC322 is in the process of refining its scope to enable it to produce standards that will support sustainable economic activity.

The role of a TAG is to develop and communicate its country's positions on the activities and ballots of a TC (and as appropriate, its subcommittees and policy committees). Technical matters include the approval, reaffirmation, revision and withdrawal of ISO standards, and thus require participation in TC meetings and votes. A group must be accredited by its country's national standards body to serve as a TAG. X9 was appointed to this role by the American National Standards Institute (ANSI), the U.S. representative to ISO.

Because the work of TC322 overlaps to a degree with TC68, for which X9 serves as Secretariat and TAG, active participation by X9 ensures compatibility and continuity for financial standards. Jim Northey of the FIX Trading Community, who is the current chair of [ISO TC68](#) – Financial Services, is serving as interim chair of the TC322 TAG. Karla McKenna of GLEIF (Global Legal Entity Identifier Foundation) and Maria Mora of XBRL International are the liaison representatives from TC68 to TC322; their focus is to ensure that TC322 leverages existing standards in the development of sustainable standards.

"The expertise within X9 and its position with TC68 enable the United States to play a lead role in developing sustainable finance standards," said Northey. "We'll work to make sure that whatever we do in sustainable finance will be compatible with existing U.S. investment in financial standards, and we will be able to bring new approaches created by TC322 back into the United States and ANSI."

The first plenary meeting of TC322 was held March 26-28, 2019 in London, with X9 representation.

About the Accredited Standards Committee X9 Inc.

The Accredited Standards Committee X9 Inc. is a non-profit organization accredited by the American National Standards Institute (ANSI) to develop both national and international standards for the financial services industry. X9 has over 100 member companies and over 400 company representatives that work to develop and maintain approximately 100 domestic standards and 58 international standards.

The subjects of X9's standards include: retail and mobile payments; printing and processing of checks; corporate treasury functions; block chain technology; processing of legal orders issued to financial institutions; tracking of financial transactions and instruments; tokenization of data at rest; quantum computing risk; data breach; electronic contracts; and remittance data in business payments. X9 performs the [secretariat](#) function, acts as the U.S. Technical Advisory Group, and provides the committee chair for ISO TC68, which produces international standards for the global financial services industry. X9 also acts as the U.S. Technical Advisory Group for ISO TC322. For more information about X9 and its work, visit www.x9.org.

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