



41st UN/CEFACT FORUM

2-6 OCTOBER 2023 | BANGKOK | THAILAND

Finance & Payment

Domain Coordinator: Fabio Sorrentino

October 3rd, 2023

Programme of the Domain meeting

3 OCTOBER 2023 | LOCATION | BANGKOK | THAILAND

<p>15:30 – 16:00</p>	<p>FINANCE DOMAIN</p> <p>Check IBAN BRS</p> <p>First Draft of the document</p> <p>The DC and Project Leader will introduce the first draft of the document, pending HoD final sponsorship.</p>
<p>16:00 – 16:15</p>	<p>COFFEE BREAK</p>
<p>16:15 – 16:45</p>	<p>FINANCE DOMAIN</p> <p>Documentary Credit BRS</p> <p>First Draft of the document</p> <p>Mr Hisanao Sugamata as Project Leader will share the first draft of the document.</p>
<p>16:45 – 17:00</p>	<p>AOB AND CLOSING</p>

Check IBAN – the supply chain context

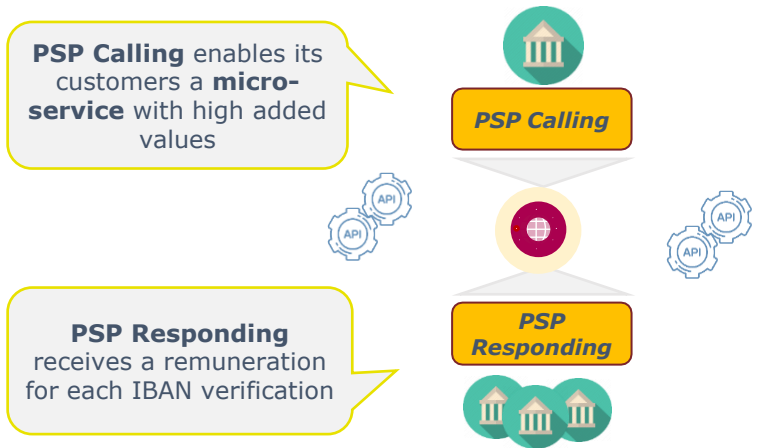
- **Cyber attacks** growing up on e-payments, after COVID-19 increase
- Many frauds against CFOs: see mail phishing with **fake invoices and IBANs**
- **Global threat** for corporates and also individuals

CHECK IBAN is the answer



Use cases and scope – Check IBAN

The service **Check IBAN** supports **PSPs** in **antifraud activities** and allows online verification between an **IBAN code** and the **fiscal code/VAT number** of a final user. Even **cross-border**



Efficiency of **internal processes**



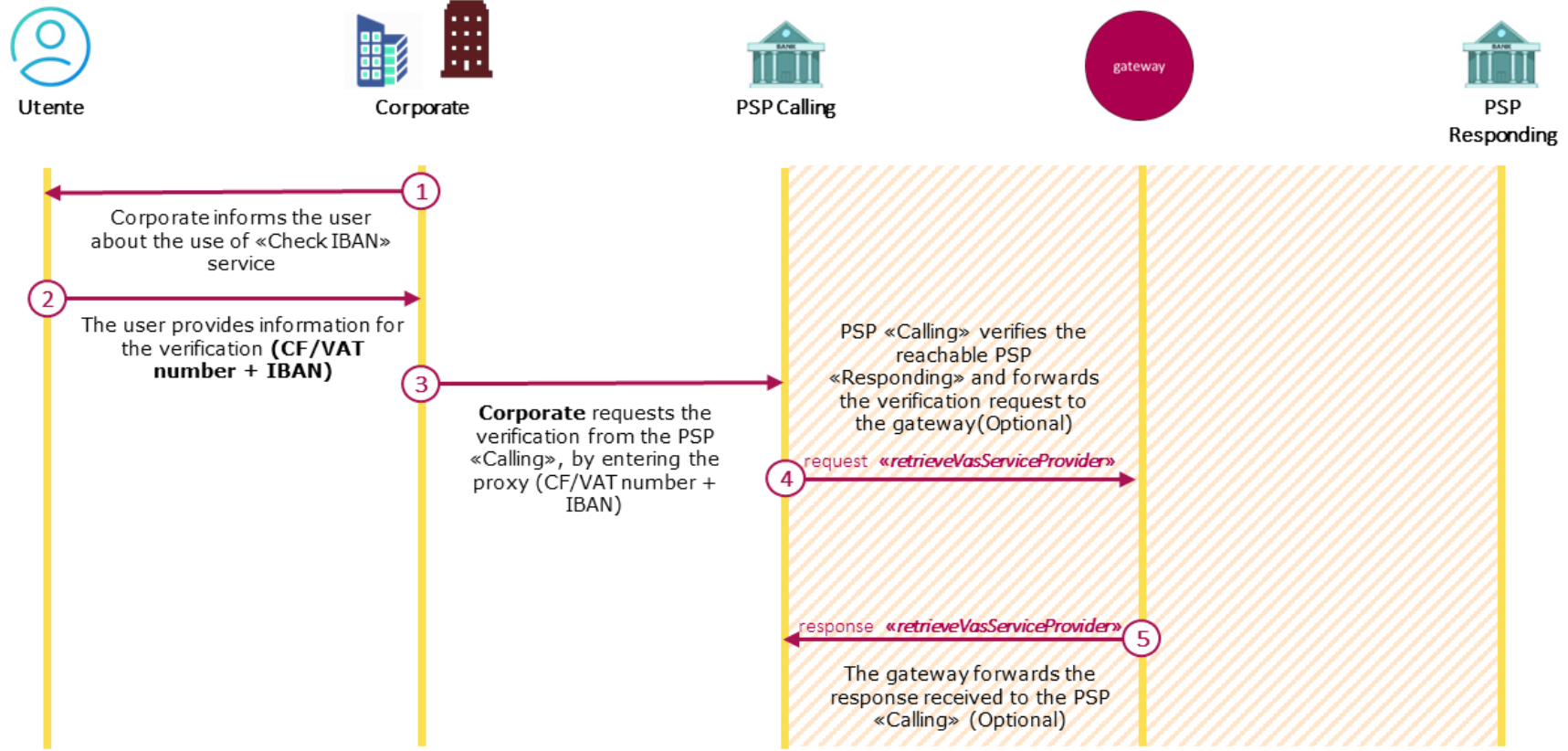
Increased information for **Scoring Services**



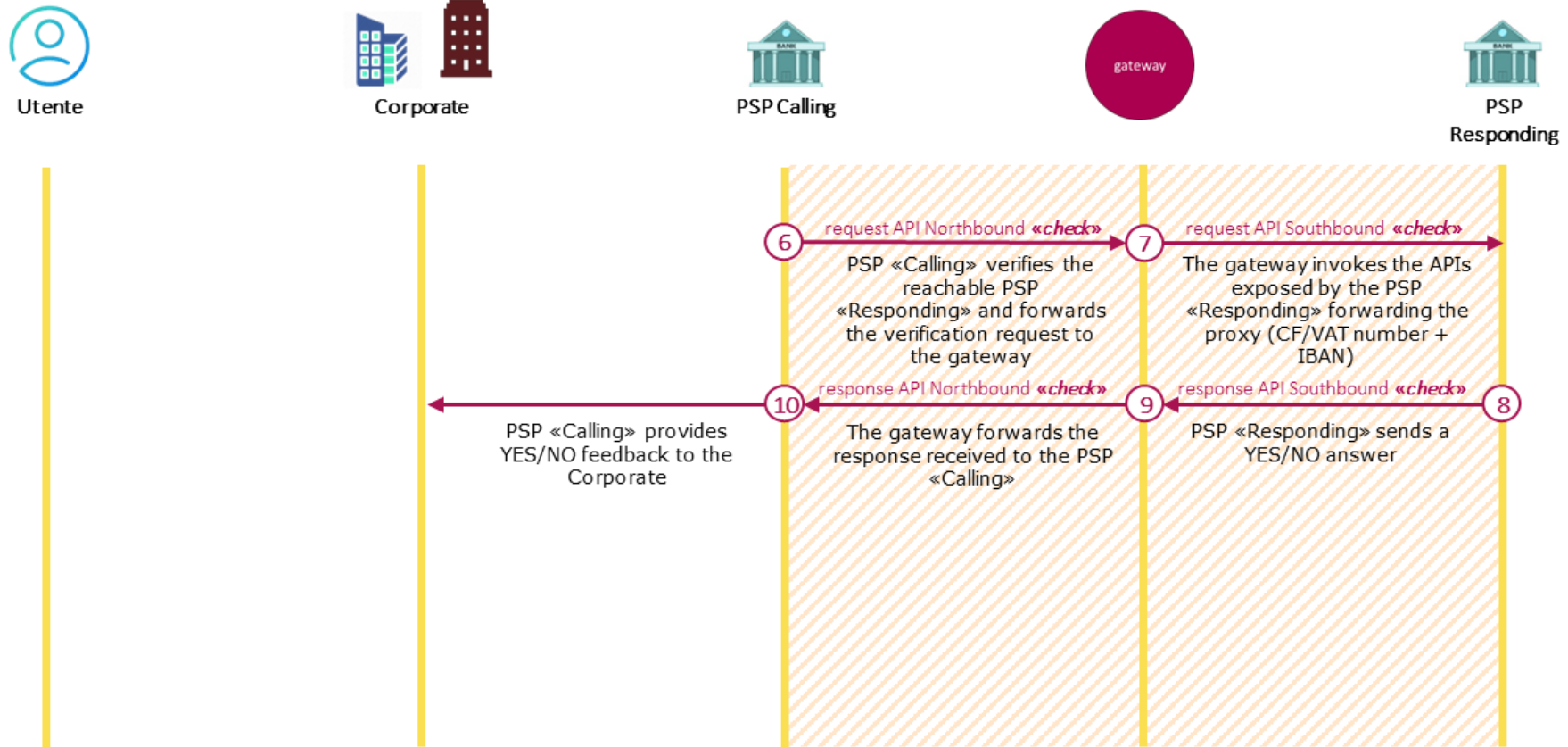
- **SDD mandate** for the **purchase of products** from the merchant
- Ad-hoc control on **'critical'** customers
- Updating customer database
- Subscription of services requiring an **IBAN**
- Check during **subscription** of TelCo/Utilities agreement
- Creditor verification
- Debtor verification (e.g. services requiring bank clearance)
- Support of **digital lending** services

PSP = Payment Service Provider ; SDD = SEPA Direct Debit

Workflow– Check IBAN (1/2)



Workflow– Check IBAN (2/2)



Goal of the BRS Project – Check IBAN

- The objective is to create a non-refutable, legally executed, **electronic model agreement** and **predictable standard process** for a supply chain business application.
- Partners will be enabled to enter electronic business agreements to exchange their specific enterprise versions of the agreement and then **negotiate a consensus of that agreement** to specify the terms and conditions of their business arrangement.
- It establishes a **common set of rules** by which trading partners agree to construct and negotiate electronic agreements in a hosted, web based environment, thus insuring auditable and non-refutable agreements.

Check IBAN and the SDG

This BRS directly and indirectly also contributes to the achievement of a number of UN **Sustainable Development Goals** and specifically targets:

- 8.10 - Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all ;
- 12.5 - By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse ;
- 12.6 - Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle ;
- 17.16 - Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries.

Project Plan – Check IBAN BRS

Yes/No*	ODP Stage	Expected Completion Date (Approval + 13 months)
Yes	Project Inception	Q3 - 2023
No	Requirements gathering	Q3/Q4 - 2023
Yes	Draft development	Q4 – 2023/Q1 - 2024
Yes	Public Draft Review	Q2 - 2024
Yes	Project Exit	Q3 - 2024
Yes	Publication	Beginning Q4 - 2024

* NOTE: The following stages are obligatory: Project Inception, Project Exit and Publication. Public Draft Review is obligatory for recommendations, business standards and technical standards. The presence of “Yes” in the field indicates that the stage is required for the project and an expected completion date should be provided.

Structure of the BRS – Check IBAN



UN/CEFACT

Simple, Transparent and Effective Processes For Global Commerce

BUSINESS REQUIREMENTS SPECIFICATION (BRS)

Business Domain: International Supply Chain PDA – Finance and Payment

Business Process: Check IBAN

Document Identification: CEFACT // CIR 2023

Title: Check IBAN Request

UN/CEFACT Buy/Pay PDA: Finance and Payment Domain



[Check IBAN Request](#)

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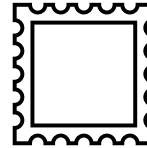
Version: 0.00.01

Date of Domain approval: 09/05/2023

Date of Bureau approval: 26/07/2023

State of the BRS – Check IBAN

Proposal → **approved** by the Bureau in July 2023



Deliverables:

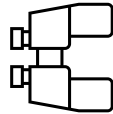
- Business Requirement Specifications
- Optional: NDR (Naming and Design Rules); RSM (Requirements Specification Mapping)

Forum activities:

- The project is being officially launched in Bangkok after having gained the **support of n. 3 HoD**
- A **first summary of the BRS** will be presented and discussed during the domain meeting
- Based on this summary and on the feedback received from the experts, the domain is going to develop a first draft of the BRS to be discussed and approved in the next UN/CEFACT Forum in Geneva (May 2024)
- A **call for participation** is in progress for this project by the UN/CEFACT Secretariat

TO DO – Next steps to come

Looking ahead:



Discussion about the need for:

- ✓ RSM
- ✓ Core Components

Reference data model for Trade Finance / focus on Documentary Credit

Floor left to Mr Hisanao Sugamata



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Thank you!

Fabio Sorrentino
Head of Special Projects
CBI

Date: 03 | 10 | 2023

Informazione pubblica CBI