

TBG 5 Team Finance



UN/CEFACT

UNITED NATIONS CENTRE FOR TRADE FACILITATION AND ELECTRONIC
BUSINESS (UN/CEFACT)

INTERNATIONAL TRADE & BUSINESS PROCEDURES GROUP (TBG)

WORKING GROUP TBG 5 - FINANCE DOMAIN

TBG 5 PROCEDURES AND ORGANISATION

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1. DOCUMENT PURPOSE

The purpose of this document is to outline the organisation and procedures under which the International Trade & Business Working Group TBG 5 - Finance operates and manages its work.

2. TBG 5 – FINANCE

The purpose of TBG 5 Finance is to support the development of trade facilitation and electronic business solutions, concerning issues within banking and finance, using the UN/CEFACT Modelling Methodology where appropriate.

TBG 5 activities are within the mission and objectives of UN/CEFACT/TBG.

3. TBG 5 MEMBERSHIP

3.1. Profile for membership

Members of TBG 5 are primarily process, procedure and modelling experts within Banking and Finance. The group combines experts within the areas of financial business, information and technique.

3.2. Obtaining TBG 5 membership

There are two ways of obtaining TBG 5 membership:

- a) Each UN/CEFACT Head of delegation may designate expert(s) to the TBG 5 Working Group. Experts meeting the profile for membership as specified in section 3.1 of these Procedures and Organisation, will be registered with the TBG 5 Secretariat. Membership begins immediately after the TBG 5 Secretariat **and/or leadership** has acknowledged this notice.
- b) Membership is open to any other experts meeting the profile for membership as specified in section 3.1 of these Procedures and Organisation, and who wish to register their membership with the TBG 5 Secretariat. Membership begins immediately after the TBG 5 Secretariat **and/or leadership** has acknowledged this notice.

Observers (guests) are welcome to attend TBG 5 meetings, upon prior notification to the TBG 5 leadership or Secretariat, and are encouraged to participate.

Experts are expected to contribute to the work based solely on their knowledge and experience.

3.3. TBG 5 membership voting rights

Each member country and region shall dispose of two votes. Voting shall reflect country/regional representation rather than personal affiliation.

The two votes for each country/region will reflect the views of both banking and corporate sectors within those countries/regions.

Eligible voters are considered National Coordinators who have attended at least one of the three previous TBG 5 meetings.

3.4. Termination of TBG 5 Membership

A member shall be considered to have resigned from TBG 5 upon receipt of notification of resignation, by mail from the member, to the TBG 5 Secretariat, the TBG 5 leadership or to the UN/CEFACT Head of Delegation that designated the expert to TBG 5, or to the TBG Secretariat.

Termination of membership of TBG 5 shall automatically end voting membership.

4. TBG 5 OFFICERS

The TBG 5 leadership shall consist of a Chair and two Vice Chairs. The Chair and Vice Chairs shall be individuals who are members in good standing of TBG 5.

The leadership also consists of TBG 5 working group chairs.

4.1. TBG 5 Chair

TBG 5 Chair is an elected position. The position of Chair rests with the individual person rather than their sponsoring organisation. The TBG 5 Chair elected shall be a member of the TBG and have experience in the operation of the TBG and UN/CEFACT process and the relevant subject area.

4.1.1. Requirements for the position of TBG 5 Chair

The nominee for the position of TBG 5 Chair shall meet the following requirements:

- a) Has commitment of adequate time to perform the duties required of the Chair.
- b) Has commitment of an adequate travel budget for the duration of his/her term.
- c) Has commitment to attend all UN/CEFACT Forum/ TBG 5 plenary meetings during his/her term of office.
- d) Has commitment to attend all UN/CEFACT TBG plenary meetings during his/her term of office.

4.1.2. Duties of the TBG 5 Chair

The duties of the TBG 5 Chair include, but are not limited to:

- a) Calling and presiding over TBG 5 meetings.
- b) Appointing convenors for proposed TBG 5 - Working Groups.
- c) Assigning duties as necessary to advance the work of the TBG 5.
- d) Communicating the official position of the TBG 5.
- e) In cooperation with the TBG 5 leadership, preparing meeting agendas and organising meeting programs in accordance with the prepared agenda.

4.2. TBG 5 Vice Chairs

TBG 5 Vice Chair is an elected position. The position of Vice Chair rests with the individual person rather than their sponsoring organisation. The TBG 5 Vice Chair elected shall be a member of the TBG and have experience in the operation of the TBG and UN/CEFACT process and the relevant subject area.

4.2.1. Requirements for the position of TBG 5 Vice Chair

The nominees for the position of TBG 5 Vice Chair shall meet the following requirements:

- a) Has commitment of adequate time to perform the duties required of the Vice Chair.
- b) Has commitment of an adequate travel budget for the duration of his/her term.
- c) Has commitment to attend all UN/CEFACT Forum/ TBG 5 plenary meetings during his/her term of office.

4.2.2. Duties of the TBG 5 Vice Chair

The duties of the TBG 5 Vice Chairs include, but are not limited to:

- a) Assuming all duties of the Chair, in the event that the Chair is absent from, or cannot attend a meeting.
- b) Assuming all duties of the Chair, in the event that the Chair resigns or cannot perform his/her duties, until a new election can be held.
- c) Performing TBG 5 required duties as delegated by the Chair.

5. Election of TBG 5 Officers

The following rules and requirement apply to the election of TBG 5 Chair and TBG 5 Vice Chairs.

5.1. General

- a) Nomination and voting for the positions of Chair and Vice Chairs shall be performed independently. No one person shall hold more than one of these positions or any other prime position. Prime positions are: Chair, Vice Chair, and Working Group Chair in all UN/CEFACT Groups.
- b) Nominations and elections shall occur separately. Nominations will be made in accordance with Section 4.3.2.
- c) Election of these positions shall be by a simple majority of votes cast by the eligible voters of the TBG 5 present at the election. (Eligible voters of TBG 5 – see section 9)
- d) Elected Chair and Vice Chairs shall not be from the same organisation or company.
- e) The term of office shall be for a period of 2 years. The Chair and Vice Chairs shall assume their positions immediately after they are elected.
- f) Interim replacement of elected positions shall take place at the earliest scheduled meeting following notification of the vacancy. Nominations and elections shall be held to fill the vacated position. The interim officer will serve for the un-expired term of his/her predecessor.
- g) Notification of the date/time for the election shall be made at a minimum of 30 days in advance of the election.

5.2. Nomination Procedures

- a) The TBG 5 leadership will appoint a nominating committee. The nominating committee shall be constituted before the announcement for nominations is made and consist of 2 TBG 5 members.
- b) If a member of the nominating committee is subsequently nominated and chooses to accept this nomination, that person shall immediately be replaced on the nominating committee.
- c) Any TBG 5 member meeting all the positional requirements for Chair/Vice Chair set forth in Section 4.1.1/4.2.1, is eligible for nomination and can be candidates to any of the elected positions.
- d) TBG 5 Chair candidates who are not elected may be included as candidate for Vice Chair during the same election circle that they were candidates for the Chair position.

- e) Requests for nominations shall be announced no less than 30 calendar days prior to the elections. The nominating committee must receive all nominations at least 15 calendar days before the election. Nominations shall be posted on the TBG 5 web site as they are received up to the cut-off date for receiving nominations. The final list of nominees is distributed to the TBG 5 membership no later than one week before the meeting, as part of the package containing the meeting agenda.
- f) No nominations will be accepted from the floor.
- g) Any TBG 5 member may submit any number of nominations not including self nominations according to the guidelines set above for any or all of the elected positions.
- h) Nominations shall be made by e-mail to the TBG 5 Secretariat. The nominations will be forwarded to the nominating committee upon receipt.
- i) The nominating committee will confirm with all candidates if they are willing to stand.

5.3. Voting Procedures

- a) Selection for elected positions shall be by secret ballot. Separate ballots shall be submitted for each position. Balloting for Chair and Vice Chairs shall be held sequentially, in that order.
- b) The TBG 5 Secretariat and nominating committee will count and tabulate the ballots to determine if a candidate has received a simple majority of the eligible votes cast, or if a runoff is necessary.
- c) In the event of a runoff, it shall be conducted in accordance with Section 4.3.3 g) and h).
- d) All eligible voters of the TBG 5 may cast one vote for the TBG Chair balloting and two votes for the TBG Vice Chairs balloting. (Eligible voters of TBG 5 – see section 9)
- e) The Vice Chairs' balloting will be made on one ballot stating all the candidates' names. The eligible voters may then cast their votes for two candidates on the ballot. In the event that only one vote is cast, the missing vote shall be counted as a blank and not be added to the total number of votes possible to be cast.
- f) **Voting by proxy is permitted.**
- g) In the event that no candidate for TBG 5 Chair receives a simple majority of the eligible votes cast on a ballot, another ballot shall be taken on a reduced slate.
- h) In the event that two candidates are equal, the election will be resolved by another ballot on a reduced slate.
- i) In the event that two candidates for TBG 5 Vice Chairs each receive more than one-third of the eligible votes cast on a ballot, these candidates are elected.
- j) In the event that only one candidate for TBG 5 Vice Chairs receive one-third of the eligible votes cast on a ballot, the candidate is elected and another ballot shall be taken for the remaining position on a reduced slate.
- k) In the event that no candidates for TBG 5 Vice Chairs receive one-third of the eligible votes cast on a ballot, another ballot shall be taken on a reduced slate.

5.4. Removal of Officers

Officers elected under Section 4.3.1-4.3.3 may be removed from office for cause by a 2/3 vote of eligible TBG 5 voters present at any TBG 5 meeting with 30 days advanced notice.

6. TBG 5 SECRETARIAT

The TBG 5 Secretariat is a volunteer position for no less than a two-year term by a TBG 5 member or an UN/CEFACT approved service provider, offered to TBG 5. The selection of the position is via the TBG 5 leadership. The TBG 5 Secretariat is responsible for **providing the administrative support, including meeting minutes, to the TBG 5 leadership**. This service is defined as "TBG 5 Secretariat" throughout this document.

6.1. TBG 5 Secretariat Responsibilities

The TBG 5 Secretariat has responsibilities related to both internal organisational and external support activities. The TBG 5 Secretariat is the focal point for all communications, proposals, recommendations or any other documents between TBG 5 members, TBG Secretariat and UN/CEFACT Secretariat, UN/CEFACT Groups Secretariats and other interested parties regarding TBG matters. The TBG Secretariat handles all submissions and communications relative to the TBG 5 work program. Additional support may also be provided through other TBG members and the TBG Secretariat may reassign some of its responsibilities subject to approval by the TBG 5 Plenary.

6.2. Specification of TBG 5 Secretariat Duties

The TBG 5 Secretariat will be responsible for, but not limited to, the following duties in consultation with the Chair and/or Vice Chairs.

- a) Consolidating, preparing, and distributing TBG 5 and TBG 5 leadership meeting minutes and meeting documents, and presiding as secretary of these meetings responsible for all minutes, lists and meeting documents.
- b) Maintaining logs and records of written requests for membership and member status.
- c) Maintaining mailing lists of TBG 5 members.
- d) Maintaining a list of roll call votes by date and subject.
- e) Maintaining an electronic log of all TBG 5 documents/proposals.
- f) Maintaining and distributing the current agenda.
- g) Co-ordinating TBG 5 meeting dates, locations and organisation, together with the TBG 5 leadership
- h) Maintaining key process dates relative to TBG 5 Procedures and Terms of Reference (current editions), and ensuring that all TBG 5 Working Groups are kept apprised of these dates and deadlines.
- i) Providing all acknowledgements and communications with external parties interfacing with TBG 5 including tracking of correspondence, documents, etc. between UN/CEFACT Groups and Secretariats.
- j) Performing any other records-keeping or administrative duties as determined necessary by the Chair, Vice Chairs and/or TBG 5 leadership.

7. TBG 5 PLENARY

The TBG 5 Plenary shall be composed of all TBG 5 members who are registered with the TBG 5 Secretariat as members as of 30 days prior to the meeting.

7.1. Country/Regional and Organisation Coordinators

The National/Regional or Organisation Co-ordinator is the TBG 5 interface for all TBG 5 activities.

The Coordinators commit their Country/Region in all matters regarding TBG 5 operations.

Coordinators may be from either the banking or the corporate sectors, and are expected to have an understanding of the requirements of both fields.

Within TBG 5, Coordinators are expected to represent the financial standardization interests of both their constituent national/regional banking and corporate communities.

Within their constituencies, Coordinators are expected to liaise between international financial standardization development (TBG 5) and relevant national/regional standardization bodies and organizations as well as national and regional Swift groups. Coordinators are also expected to play a leading role in promoting the use of standards for financial services, agreed upon within TBG 5, in their constituencies.

7.2. Method of Work

Work shall be undertaken with the aim of providing consensus-based solutions in the international financial standardization process.

7.2.1. Work Items

All work items shall be approved by TBG 5 (at plenary meetings or by mail).

Appropriate information on, and justification for, all work items shall be provided to TBG 5 members at least 6 weeks prior to a voting. Once approved, the work item will be added to the work plan.

If required, TBG 5 may agree to start a work item before its approval, subject to the eventual official endorsement of the work item.

7.2.2. Work Plan

A work plan shall be established by Working Groups, reviewed by the TBG 5 leadership and submitted to TBG 5 for approval. The first work plan will be based on work items currently in progress.

7.2.3. Electronic Distribution of Documents

TBG 5 Finance will use electronic distribution of documents as its default working method. This implies that:

- a) All members of TBG 5, TBG 5 leadership and Working Groups can send and receive documents electronically;
- b) Meeting notifications and agendas shall be sent electronically;
- c) All working documents (proposals, drafts, etc..) shall be distributed electronically
- d) Mail ballots shall only be cast electronically - both the TBG 5 leadership's invitation to vote, and the votes themselves.

8. TBG 5 LEADERSHIP

The TBG 5 leadership is an ad-hoc group and consists of the Chairman and Vice-Chairmen, the TBG 5 Secretariat and the elected TBG 5 Working Group Chairs. In the absence of a Working Group Chair, a designated replacement may be provided.

The role of the TBG 5 leadership is to prepare and to facilitate TBG 5 plenary meetings.

9. MEETINGS

9.1. Meeting frequency

9.1.1. TBG 5 leadership

TBG 5 leadership meetings will be held twice a year, in conjunction with the semi-annual TBG 5 Plenary/CEFACT Forum meetings. Additional TBG 5 leadership meetings may be convened by the TBG 5 Chairman or Vice-Chairman if required.

The TBG 5 leadership will arrange additional virtual meetings when required.

9.1.2. TBG 5 Plenary

TBG 5 Plenary meetings will generally be held four times each year. Two of these will coincide with CEFAC Forum meetings.

When required, additional extraordinary meetings may be called by the Chairman or Vice-Chairmen, subject to the approval of 2/3 of TBG 5 Members.

9.1.3. TBG 5 Working Groups

Working Groups define their meeting schedule according to the schedule requirements of their mandate.

9.2. Notification and Agenda

The notification of all meetings shall be sent at least 6 weeks in advance. The final agenda – and necessary attachments - shall be sent at least one week in advance.

The agenda shall identify the items requiring a decision/vote. When the vote concerns the approval of a draft standard, the draft shall be made available with the notification (at the latest).

Working Group meeting notification rules are left to the Working Group Convenor's discretion.

It is recommended that TBG 5 Plenary meetings be planned every year in advance.

10. AGREEMENT AND VOTING WITHIN TBG 5

10.1. General

The objective within the TBG 5 is to achieve consensus. In absence of consensus, then, and only then, shall a vote be taken and a decision made by a 2/3 majority of the TBG 5 Plenary.

TBG 5 can take formal decisions by voting either in the Plenary or through electronic means (by mail). In both cases a quorum shall be defined as consisting of at least 80 percent of the TBG 5 eligible voting members.

10.2. Eligible voters

Each member country and region shall dispose of two votes. Voting shall reflect country/regional representation.

Eligible voters are considered National or Regional Coordinators who have attended at least one of the three previous TBG 5 meetings.

The two votes for each country/region will reflect the views of both banking and corporate sectors within those countries/regions.

Votes taken during meetings will require the casting of two-thirds of the number of eligible voters to reach approval, with eligible voters defined as national or regional coordinators having attended at least one of the three previous meetings.

Failure to vote by one or more country or organization (e.g. as a result of non-participation to a meeting) will not result in a reconsideration of the decision, which shall be final.

Proxy attendance (within the same country or region) cannot be used more than once in a row. Proxies for exceptional circumstances will be considered at the Chairman's discretion.

10.3. Voting rules

Votes on final draft standards, and for formal elections, should be done electronically. The former will be approved with no more than two negative votes cast, and the latter should be endorsed with a majority of votes cast. This is to allow all eligible voters the opportunity to vote, without the need for physical attendance at a meeting.

Votes taken during meetings will require the casting of two-thirds of the number of eligible voters to reach approval, with eligible voters defined as national or regional coordinators having attended at least one of two previous meetings.

10.4. Handling of votes and comments

Negative votes shall be justified by explicit reasons, the resolution of which may result in a change of vote.

Negative votes which are not supported by justifying comments shall not be considered and will not be counted in the ballot results.

10.5. Follow up of votes and comments

After each ballot on message standards and related message developments the technical comments shall be reviewed with the aim to resolve the negative votes by appropriate amendment(s).

This review shall be effected by the appropriate TBG 5 Working Group

A document of 'Collated Comments' will be drafted by the appropriated TBG 5 Working Groups and submitted to TBG 5, which will subsequently decide, upon a change of vote by the members having voted negatively, on appropriate action for the standard.

11. TBG 5 WORKING GROUPS (WG)

The development and drafting of standards are undertaken by TBG 5 Working Groups

The Working Group is constituted of a number of attendees that fairly represent the subject covered by its mandate.

Each Working Group shall present a Terms of Reference document, describing the objectives and deliverables of the subgroup, as well as the co-operation with and workflow connected to other TBG 5 Working Groups.

Ad Hoc Working Groups are disbanded once their mandate has been completed and their deliverables have been approved by TBG 5.

11.1. TBG 5 WG Officers

Each TBG 5 Working Group shall have a Chair and Vice Chair(s), appointed by the TBG 5 Plenary Chair. The officers appointed shall be members of the TBG 5 and have experience in the operation of the TBG 5 and UN/CEFACT process and the financial area.

All Officers are appointed for a 2 years term. They may be re-appointed by the TBG 5 Plenary Chair. In case of resignation of an officer, the officer will inform the TBG 5 WG and the TBG 5 Plenary of his/her intention.

It is essential that the nominee have the necessary resources and administrative support to carry out their responsibilities.

11.2. TBG 5 WG Membership

A TBG 5 membership is eligible to become a member of any permanent TBG 5 Working Groups, subject to meeting their membership criteria. TBG 5 Working Groups may apply more restrictive membership requirements, however these requirements shall not contravene the principles of UN/CEFACT membership.

TBG 5 Working Groups shall have representation from at least two UN/CEFACT member bodies.

The objective within the TBG 5 WGs is to achieve consensus. In the absence of consensus, the topic shall be brought to the TBG 5 Plenary for a decision to be made.

11.3. TBG 5 WG Secretariat

A TBG 5 WG shall have an identified Secretariat.

12. CHANGES TO TBG 5 TERMS OF REFERENCES AND PROCEDURES AND ORGANISATION

Changes to either Terms of Reference or Procedures and Organisation can be made at any given time. Any TBG 5 member can submit change proposals to the TBG 5 Secretariat. The change proposal shall include a revised draft version of the document to be changed with detailed explanations of, and reasons for, the change. The TBG 5 Secretariat shall forward the change proposal to the TBG 5 leadership within no more than 10 days of receipt and at least 90 days before the intended approval date.

The TBG 5 leadership shall review the proposal within 30 days.

Upon completion of the TBG 5 leadership review process, the final approval can be during a meeting or electronically in conformance with the options outlined in Section 9 above.

The revised version of the document will be sent for final approval by the TBG 5 plenary.

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