



To: European Securities and Market Authority

Regarding: Technical Standards specifying certain requirements of Markets in Crypto Assets Regulation (MiCA)

Dear European Securities and Market Authority,

I write to you in my capacity as co-chair of the Standards Advisory Group (SAG) of Technical Committee 68 of the International Organization for Standardization (ISO) TC 68/AG2.

ISO is an independent, non-governmental international organization with a membership of 163 national standards bodies. Through its members, it brings together experts to share knowledge and develop voluntary, consensus-based, market relevant International Standards that support innovation and provide solutions to global challenges.

ISO/TC 68 is the Technical Committee within ISO tasked with developing and maintaining international standards covering the areas of banking, securities, and other financial services. The Standards Advisory Group (SAG) as an Advisory Group of ISO/TC 68 acts as an advisory sounding board to support and engage with regulators on financial services standards requirements, for the effective and efficient use and development of financial services standards, delivered using a cooperative relationship approach. The SAG enables a proactive dialogue with regulators on financial services standards matters.

The SAG's objectives are:

- Provide a forum for mutual assistance between the global regulatory community and ISO in carrying out their respective authorities and responsibilities with respect to financial services standards;
- Aid the adoption and promotion of consistent standards, where possible;
- Effectively deal with common issues collectively and consistently; and
- Encourage strong and open communication within the regulatory community and with the industry concerning financial services standards.

The SAG's response represents a collective view of its membership and draws upon its knowledge as an expert standards setting body with practitioner-led experience in the development and use of standards.

The SAG greatly appreciates ESMA's detailed insight and efforts to include ISO/TC 68 standards within the proposed rule. For example, the Digital Token Identifier (DTI, ISO 24165) and Legal Entity Identifier (LEI, ISO 17442) are featured throughout the consultation, while several other ISO/TC 68 standards are also included and further complement the aforementioned. For instance, the proposal to leverage the LEI for the operator of the crypto-asset service provider (CASP) and the Market Identifier Code, (MIC, ISO 10383) pertaining to the given platform, allows for the identification of trading platforms at a more granular level than just an LEI of the CASP.

The SAG would also like to bring to your attention that the Association of National Numbering Agencies (ANNA), the ISO Registration Authority for ISO 6166 International Securities Identification Numbers (ISIN), and The Digital Token Identifier Foundation (DTIF), the Registration Authority for the DTI, have recently introduced new ISINs to identify crypto assets to ensure a complementary relationship between the ISIN and DTI standards across all digital assets. The ISIN uniquely identifies the asset level of the instrument, and includes other standards such as the ISO 10962 Classification of Financial Instruments (CFI), ISO 18774 Financial Instrument Short Name (FISN), and LEI in its record, complementing the unique identification of the token level DLT implementation and associated reference data provided by the DTI.

In addition to the above, ISO/TC 68 Subcommittee 8 (SC8) reference data for financial services has published a standard for natural person identifiers. ISO 24366 part 1 outlines the identifier structure and referee data record for the NPI. SC8 recently took the decision to publish the more recent work on the NPI (ISO 24366:2021) as an ISO Technical Report.

Lastly, there are financial messaging standards used in payments and credit and debit card transactions. The suite of ISO 20022 standard financial messages for payments and card transactions is very comprehensive. There is the ability for additional messages to be created, if required, using the ISO 20022 development and governance processes, to support any specific needs for digital assets.

The SAG remains at your disposal to support you in your work and to engage with you in discussions and questions related to standards in financial services.

Thank you and regards,

[signed]

Karla McKenna

Co-Chair of the ISO/TC68/AG2