



Workshop on the
**Interaction between data frameworks and cross-border payments
(G20 Roadmap on Cross-Border Payments)**

7 - 8 October, 2024

Bank of Italy, Centro convegni Carlo Azeglio Ciampi, Via Nazionale 190, Rome
([map](#))

The G20 Leaders launched in 2020 a Roadmap for Enhancing Cross-Border Payments to reduce costs and enhance speed, transparency and accessibility of cross-border payments (including remittances). As part of this work, and based on a [stocktake published last year](#), the Financial Stability Board (FSB) has engaged with the Global Privacy Assembly (GPA), the Organisation for Economic Co-operation and Development (OECD), the Financial Action Task Force (FATF), the Bank for International Settlements' Committee on Payments and Market Infrastructures (CPMI), sanctions experts and a range of financial authorities beyond the FSB's membership to mitigate frictions related to data frameworks related to cross-border payments without compromising on the overarching objectives of such data frameworks.

In July 2024, the FSB has published draft recommendations to promote alignment and interoperability across data frameworks related to cross border payments: [Recommendations to Promote Alignment and Interoperability Across Data Frameworks Related to Cross-border Payments: Consultation report - Financial Stability Board \(fsb.org\)](#).

This workshop would allow to take stock of the feedback received on the draft recommendations and to further discuss future work on data frameworks and opportunities to cooperate with Data Protection Authorities (DPAs).

Monday, 7th October

08:45-09:00 - Registration

09:00 – 09:15

Welcome address

Gianmatteo Piazzza, Bank of Italy and Chair of the FSB Cross-Border Payments Data and Identifiers WG

09:15 – 9:40

Keynote Speech

Martin Moloney, Deputy Secretary General, FSB

9.40 – 10.10

Outcome of the public consultation on the FSB Recommendations to Promote Alignment and Interoperability Across Data Frameworks Related to Cross-border Payments

Objective: To provide an overview of comments received in the public consultation on the draft recommendations.

Speaker: Jennifer Fowler, FSB Secretariat

10:10 – 11:25

Ongoing work on standardization of data frameworks and expected impact on cross-border payments

Chair: Alberto Di Iorio (CPMI)

Objective: To provide an update on the work aimed to promote harmonisation, standardisation and more consistent implementation of payments-related data requirements across jurisdictions (Recommendations 3, 4 and 6).

Speakers:

- Mark Choi, CPMI Secretariat (*remote*)
- Tom Neylan, FATF Secretariat
- Fabrizio Planta, Head of Data Intelligence and Technology Department, ESMA (Chair of the LEI Regulatory Oversight Committee)
- Clare Rowley, Head of Business Operations, Global LEI Foundation

11:20-11:50 Coffee break

11:50 – 13:10

Roundtable on data elements in sanctions lists

Chair: Jennifer Fowler (FSB)

Objective: To discuss possible steps to standardise the way sanctions lists are formatted, shared and updated. The use of sufficient and standardised identifiers should be encouraged to better facilitate identification, reduce false positives, and promote links between data sources (Recommendation 5).

Speakers:

- James Kostiw, Assistant Director, OFAC List Management and Special Projects, OFAC (*remote*)
- Pilvi Pusa, Policy Officer, DG- FISMA, European Commission (*remote*)
- Laura Harbidge, Head of Governance, Operations and Strategy, Office of Financial Sanctions Implementation, HM Treasury, UK (*remote*)

13:10-14:00 Lunch

14:00 - 15:15

Data localisation and data mirroring

Chair: Michael Carlson, US Treasury

Objective: To discuss how to mitigate restrictions on the flow of data related to payments across borders while taking into account the policy objectives underlying such restrictions, looking at existing and emerging governance models, such as the OECD Declaration on Government Access to Personal Data Held by Private Sector Entities (Recommendations 9-11).

Speakers:

- Clarisse Girot, Acting Head of the Data Flows, Governance and Privacy Division, OECD
- Sudhanshu Prasad, Chief General Manager, Department of Payment and Settlement Systems, Reserve Bank of India
- Katherine Harman-Stokes, Acting Director, Office of Privacy and Civil Liberties, Department of Justice, USA

15:15-15:45 Coffee break

15:45 – 17:00

Innovation in data treatment

Chair: Tom Neylan (FATF)

Objective: To assess innovations that could help address frictions arising from data frameworks. These include technologies that allow for data sharing in protected environments, full payment traceability, improved customer verification and pre-payment validation, among others. Regulatory processes to favour innovation (e.g. sandboxes) would also be considered in this session (Recommendation 12).

Speakers:

- Andrei Pustelnikov, Adviser, BIS Innovation Hub, London (Project Herta)
- Adeline Tung, Director, Policy & Technology, Personal Data Protection Commission (PDPC), Singapore
- Benjamin Moore, Senior Policy Advisor at the Responsible Technology Adoption Unit (RTA), Department for Science, Innovation and Technology, United Kingdom

End of day 1

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Workshop Dinner (7.30 pm)

Tuesday, 8th October

09:00-09:15 - Registration

09:15-11:00

Policy Forum on data frameworks

Chair: Chiara Scotti, Deputy Governor, Bank of Italy

Objective: Establishing a Policy Forum on data frameworks responds to strong interest by both the private and public sectors in addressing unnecessary fragmentation in, and frictions among, data frameworks related to cross-border payments. This high-level session will discuss the perspectives of the organisations that will launch the Forum on the role it could play in addressing the cross-border, cross-sectoral challenges in dealing with payment-related data (Recommendation 1).

Speakers:

- Grace Sone, Head of Cooperation and Organisation, Financial Stability Board
- Clarisse Girot, Acting Head of the Data Flows, Governance and Privacy Division, OECD
- Violaine Clerc, Executive Secretary, FATF
- Jonathan Mendoza Iserte, Secretary for Personal Data Protection, INAI and Global Privacy Assembly

11:00-11:30 Coffee break

11:30 – 13:00

Roundtable on AML/privacy perspectives

Chair: Suzanne Williams, Board of Governors, Federal Reserve System

Objective: Uncertainty among cross-border payments market participants on how to balance the various obligations under different data frameworks, notably AML/CFT and data protection rules, was seen as a barrier to achieving the *G20 Roadmap for Enhancing Cross-border Payments* targets. Such frictions are compounded by the number of jurisdictions whose laws apply cumulatively to actors operating across borders, whereas regulators may not be aware of the resulting challenges as their responsibilities lie in the implementation of their national frameworks. Yet these frictions not only affect costs, speed, transparency and accessibility of cross-border payments but they also hamper the ability of market participants to prevent frauds, implement sanctions and promote innovation. This lack of consistency between national laws also affects the protection of the data and privacy of individuals by diverting the resources of operators from the implementation of substantive protection towards formal compliance efforts. This roundtable will discuss how to address this key topic, drawing also on successful examples from other policy areas. (Recommendation 2).

Speakers:

- Violaine Clerc, Executive Secretary, FATF
- Annette Ryan, Deputy Director, Partnership, Policy and Analysis, FINTRAC, Canada
- Louis Dutheillet de Lamothe, Secretary General, CNIL, France

13:00-14:00 Lunch

14:00 - 15:30

DFFT Community Work

Chair: Clarisse Girot (OECD)

Objective: The Data Free Flow with Trust (DFFT) Initiative aims to promote the free flow of data while ensuring trust in privacy, security, and intellectual property rights (<https://www.oecd.org/en/about/programmes/data-free-flow-with-trust.html>). Work on the interaction between cross-border payments and data protection rules has recently been included among the topics to be address by the newly established Data Free Flows with Trust Community at the OECD. The IMF has developed an approach, in coordination with the World Bank, to provide technical assistance (TA) to meet the cross-border payments targets.¹ This work can be extended to encompass data issues and bring the FSB and OECD work to non-G20 countries. This session will illustrate the planned work on this topic (Recommendation 7 and 8).

- Giuseppe Bianco, Policy Analyst, Data Flows, Governance and Privacy Division, OECD
- Michele Savini Zangrandi, Head of digital globalization unit, International Relations and Economics Directorate, Bank of Italy
- Kieran Murphy, Senior Financial Sector Expert, IMF (*remote*)

15:30-15:45

Concluding remarks

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End of the workshop

¹ (<https://www.imf.org/en/Publications/Policy-Papers/Issues/2023/12/22/IMF-and-World-Bank-Approach-to-Cross-Border-Payments-Technical-Assistance-542886>).