

## **Financial Markets Standards Board Limited\***

### **WORKING GROUP TERMS OF REFERENCE**

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\* Formerly FICC Markets Standards Board Limited

*(As established by the Standards Board pursuant to By-law 13.1 of the Financial Markets Standards Board Limited By-laws)*

## **Background to and Purpose of FMSB**

Financial Markets Standards Board Limited ("FMSB") is an industry-led, member funded, not-for-profit global standards body for the wholesale financial markets.

In 2015, the UK Fair and Effective Markets Review recommended the formation of a practitioner-led standards body dedicated to improving the fairness and effectiveness of wholesale financial markets in fixed income, currencies and commodities (FICC).

FMSB was tasked with addressing the gaps between regulation and actual market practices, to agree standards of good practice, drive adherence, and ultimately, to eliminate the bad behaviours that existing rules had occasionally failed to prevent.

With the encouragement of its Members, FMSB's remit has evolved over time beyond its original FICC front office focus to include areas of strategic importance to the wholesale financial markets, such as post-trade, and this was reflected in the name change from FICC Markets Standards Board to Financial Markets Standards Board in April 2022.

FMSB is legally and operationally separate from the UK and other overseas public and regulatory authorities. FMSB is structured as a company limited by guarantee. It has a board of directors and two Member-led committees: the Standards Board and the Advisory Council. The Standards Board has established a series of committees and working groups to support it in its role of promulgating standards and other materials.

FMSB is committed to sustaining the integrity of wholesale financial, including, but not limited to FICC, markets. By improving their transparency, fairness and effectiveness, FMSB seeks to support well-functioning, trusted global wholesale financial markets that in turn support sustainable economic growth for governments, corporations and investors.

FMSB's approach is guided by four key objectives, based on FEMR:

### **1. Identify global market vulnerabilities**

A structured approach to horizon scanning ensures that emerging trends and threats are identified, ambiguities in existing trading practices are addressed, and that FMSB can respond in a timely and effective way to the risks that matter most to Members.

### **2. Develop best practice**

FMSB produces a range of different publications, according to the nature of the issue and the needs of its Members:

- **FMSB Standards:** standards of market practice that Members are formally committed to adhere to.
- **Statements of Good Practice:** reflecting FMSB's view of what constitutes best practice in a particular area. Members are expected to review and adapt their

own market practices to align with relevant Statement of Good Practices, although there is no formal adherence requirement.

- **Spotlight Reviews:** focused on important emerging issues, drawing on the insight of Members and industry experts to highlight new challenges for the market and inform topics for future work.

### **3. Drive adherence to standards**

FMSB Members complete an annual Statement of Commitment that attests to their adherence to FMSB Standards and draw on FMSB's Statements of Good Practice and Spotlight Reviews to further raise standards of market practice within their firms.

Non-member firms are encouraged to consider and adopt FMSB Standards where relevant.

### **4. Promote international convergence**

FMSB is a powerful influence in driving international convergence of best practice and market standards, by bringing together major global firms, engaging with regulators in multiple jurisdictions, and participating in international bodies and initiatives.

The value to the financial community is that practitioners get to shape industry standards that directly impact them in an environment that is collaborative and transparent, with engagement from global regulatory bodies. FMSB does not produce or interpret any formal regulation, nor does it engage in any lobbying, representation or commercial activities. Company Publications (as defined below) are designed to guide best market practice in (i) unregulated markets and (ii) regulated markets in cases where there is need for specific guidance on market practice that is not already contained in the applicable regulation.

As explained above, pursuant to By-law 13.1, the Standards Board may develop terms of reference to assist each Working Group (as defined within the By-laws) and the framework for such terms of reference is set out below.

## **1 Definitions**

**1.1** In these Terms of Reference, unless otherwise defined below, defined terms shall be given the same meaning as given in the By-laws: and

**“Company Publication”** means the Standards and Statements of Good Practice approved by the Standards Board for publication on the Company’s website;

**“FEMR”** means the Fair and Effective Markets Review published by the Bank of England, HM Treasury and the Financial Conduct Authority in June 2015;

**“Legal Working Group”** means the Working Group which comprises Legal Working Group Participants;

**“Legal Working Group Chair”** means the chair of the Legal Working Group who has been appointed as the legal adviser to the Standards Board;

**“Legal Working Group Participants”** means those participants, who are legally qualified, senior and suitably experienced, nominated by their Member firms to participate in the Legal Working Group and shall include the relevant Legal Working Group Chair.

**“Member”** means a Contractual Member given the meaning in the By-laws.

**“Problem Statement”** means the scoping document prepared by a Working Group, which details what the proposed Company Publication seeks to address, its proposed geographical and product scope and the proposed type of Company Publication, if known at that time;

**“Statutory Body Stakeholders”** means those Statutory Bodies with whom FMSB has entered into a memorandum of understanding or consultation agreement from time to time;

**“Spotlight Reviews”** means publications produced by the Company to draw observations on, and illuminate emerging issues in, the financial markets;

**“Transparency Draft”** is a Standard or Statement of Good Practice which will be published on the Company’s website with a review period of at least six weeks to allow the public to provide comments on the Transparency Draft by email to the Secretariat.

**“Working Group”** means collectively committees or working groups formed by the Standards Board pursuant to By-law 13.

**“Working Group Chair”** is given the meaning in Term 4.3; and

**“Working Group Participants”** means, in respect of each Working Group, those participants nominated to participate in accordance with either (i) By-law 13.3 (and subject to By-law 13.5) or (ii) By-law 13.4 and shall include the relevant Working Group Chair.

## **1.2 Singular, plural, gender**

References to one gender include all genders and references to the singular include the plural and vice versa.

## **1.3 References to persons and companies**

References to:

- 1.3.1** a person includes any company, corporation, firm, joint venture, partnership or unincorporated association (whether or not having separate legal personality); and
- 1.3.2** a company include any company, corporation or any body corporate, wherever incorporated.

## **2 Purpose**

- 2.1** Subject to Term 2.9, each Working Group formed by the Standards Board pursuant to By-law 13.1<sup>1</sup> has the primary purpose of assisting with the development of Company Publications, and may include the development of a specific Spotlight Review.
- 2.2** Each Working Group shall have a specific remit which could be a specific asset class or an area of market practice, as prescribed by the Standards Board upon formation of the relevant Working Group and as amended from time to time. The Standards Board may request that a Working Group considers a thematic topic in detail.
- 2.3** Subject to Term 2.2, each Working Group shall, undertake horizon scanning exercises and discuss and develop topics for market practice standards and making recommendations on the same to the Standards Board.
- 2.4** Each Working Group shall follow the procedure as set out in Term 7.
- 2.5** Recommendations made pursuant to Term 2.3 shall require the approval of a majority of the Working Group Participants at a full meeting of the relevant Working Group before they are referred to the Standards Board. Working Group Participants will be given advanced notice of the time and date of the meeting where the recommendations are to be discussed. A full meeting is defined as one where Working Group Participants representing at least 5 Member firms are in attendance, whether in person, via a telephonic dial-in and/or by electronic means.
- 2.6** Where a Working Group Participant is unable to attend a meeting referred to in Term 2.5, but has provided written approval or disapproval of the recommendations ahead of the meeting, they shall be counted as in attendance for the purposes of Term 2.5.

<sup>1</sup> By-law 13.1: The Standards Board may form committees or working groups (collectively, "Working Groups") to discuss and develop topics for potential Company Publications or a specific Spotlight Review and make recommendations on the same to the Standards Board, and the Standards Board may develop terms of reference to assist each Working Group formed.

- 2.7** In the event, that there are any Working Group Participants who do not form part of the majority who have reached the approval in Terms 2.5 and 2.6, a summary of their dissenting opinions will be recorded and included in the summary provided to the Standards Board in Term 7.5.
- 2.8** The Working Group Chair may, subject to approval from the Standards Board or the Secretariat, appoint a third party to assist the Working Group Participants with Terms 2.1 to 2.3.
- 2.9** Working Groups may, subject to approval by the Standards Board, amend these Terms of Reference, including those terms relating to 'Purpose'. The approved amended terms applicable to a Working Group are to be set out in Annex 3 to these Terms of Reference.

### **3 Composition**

- 3.1** Each Working Group shall comprise:
  - 3.1.1** Working Group Participants; and
  - 3.1.2** representatives from the Secretariat.

### **4 Chair**

- 4.1** The CEO may appoint a person to be chair of a Working Group.
- 4.2** Where no person has been appointed to be chair in accordance with Term 4.1, the Working Group may elect to appoint one of themselves to be chair.
- 4.3** The person so appointed for the time being in accordance with Terms 4.1 or 4.2 shall be known as the "**Working Group Chair**" for the relevant Working Group.
- 4.4** The CEO may terminate a Working Group Chair's appointment at any time.
- 4.5** A Working Group Chair may resign from the appointment as chair by notifying the CEO or the Secretariat lead representative for the Working Group.
- 4.6** Each Working Group Chair shall oversee the activities of the relevant Working Group and any committee formed by the Working Group in accordance with Term 10.1 and report to the Standards Board on such activities from time to time.

### **5 Meetings**

- 5.1** The relevant Working Group Chair shall, in consultation with the Secretariat, determine the frequency of meetings.
- 5.2** Meetings of each Working Group are typically held virtually using a commonly accessible platform with telephonic access. To the extent a Working Group meets in person, a physical location will be agreed by the Working Group Chair and the Secretariat with virtual and telephonic access to the meeting made available.
- 5.3** Working Group Participants shall notify the Secretariat in advance if they are

unable to attend a relevant meeting and may nominate an alternate to take to attend in their place, provided that any person so nominated possesses the requisite suitable experience prescribed in the By-laws<sup>2</sup>.

- 5.4** Meetings shall be chaired by the relevant Working Group Chair and where the relevant Working Group Chair is unable to attend, they may nominate an alternate to chair the meeting, provided that any person so nominated possesses the requisite suitable experience prescribed in the By-laws<sup>2</sup>, and that alternate may include the Secretariat lead representative for the Working Group.
- 5.5** Subject to By-law 13.4<sup>3</sup>, each Working Group may elect to invite non-members to participate in a Working Group.
- 5.6** Prior to each meeting of a Working Group, the Secretariat shall circulate a written agenda to all of the relevant Working Group Participants (and other persons invited to participate), and following each meeting, the Secretariat shall, whenever possible, promptly circulate details of any action points agreed at such meeting, together with an allocation of responsibility for those actions, to all relevant Working Group Participants.
- 5.7** A full meeting of a Working Group shall be Working Group Participants, representing at least 5 Member firms, including the Working Group Chair or, where relevant, the person nominated as an alternative chair in accordance with Term 5.4, plus at least one individual from the Secretariat. The meeting will be in person, via a telephonic dial-in or by electronic means.
- 5.8** Working Group Participants are encouraged, where possible, to share views and raise any concerns with draft Company Publications in Working Group meetings (as opposed to solely communicating these bilaterally to the Secretariat) so as to promote transparency and allow for appropriate discussion.
- 5.9** The Secretariat may engage with Working Group Participants on a bilateral basis from time to time, and share any views, feedback and/or concerns to the Working Group on an anonymised basis.

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<sup>2</sup> The By-laws prescribe, amongst other things, that Working Group Participants must be suitably senior and suitably experienced persons.

<sup>3</sup> By-law 13.4: The Working Groups may elect, in consultation with the Chair or CEO, to invite non-members to participate in a Working Group, provided that such participants:

- are suitably senior and suitably experienced persons;
- agree to adhere to the confidentiality provisions contained in By-law 25; and
- agree to adhere to the Competition Law Policy.

## **6 Secretariat support**

**6.1** The Secretariat shall provide administrative support to each Working Group and assist with any drafting of Company Publications and may act as an alternate Chair in accordance with Term 5.4.

## **7 Company Publications**

**7.1** When developing Company Publications, each Working Group and Working Group Chair shall follow the process set out in this Term 7 and Annex 1.

**7.2** When the relevant Working Group has considered its potential topic or area of market practice to be developed pursuant to Term 2.3, the relevant Working Group shall prepare a draft of the Problem Statement for the Working Group Chair to present to the Standards Board for its approval.

**7.3** While developing a draft Company Publication, Working Groups should consider the compatibility of the draft with the concepts of “fairness” and “effectiveness” that FEMR introduced, a summary of which can be found in Annex 2.

**7.4** When submitting a draft Company Publication to the Standards Board, the relevant Working Group may also, where appropriate, include a written summary of the drafting process which explains, in outline terms, what choices were considered (and adopted or rejected) by the Working Group. The intention is for this summary to give the Standards Board a better insight into what options might exist for improving market practice further, or otherwise modifying it, and what the consequences of doing that would be for market participants.

**7.5** The Working Group will strive to reach consensus on the development of a Company Publication. If, however, at any stage during the development of a Company Publication, a Working Group is unable to reach an agreement on a specific issue, the relevant Working Group may elect to summarise the issue and request that the Standards Board considers it.

## **8 Legal Working Group and External Review**

**8.1** After the Problem Statement has been approved by the Standards Board pursuant to Term 7.2, the Legal Working Group Chair (or their delegate) shall update the Legal Working Group and provide it with the Problem Statement, or a summarised version thereof.

**8.2** Prior to commencing the Legal Working Group and external review process, the Secretariat will circulate the draft Company Publication to members not represented in the Working Group via the Standards Board Member, and other relevant industry stakeholders including regulatory bodies for feedback. Feedback received during this stakeholder review process will be shared and discussed by the Working Group, as appropriate.

- 8.3** Once the Working Group has considered the stakeholder feedback received pursuant to Term 8.2 and substantive drafting is complete and the draft Company Publication has been submitted to the Standards Board pursuant to Term 7.4, the Legal Working Group Chair (or their delegate) shall send the draft Company Publication to the Legal Working Group for its review. Any comments on the draft Company Publication shall be made to the Legal Working Group Chair (or their delegate) and consolidated on an anonymised basis and shared with the Legal Working Group together with any revised draft of the Company Publication.
- 8.4** At the same time that the draft Company Publication is sent to the Legal Working Group pursuant to Term 8.3, the Secretariat will send the draft Company Publication to the relevant individuals at the Statutory Body Stakeholders and any other individual or body that the Working Group Chair and Secretariat consider to be appropriate. Any comments on the draft Company Publication pursuant to this term shall be submitted to the Secretariat and these shall be collated and sent to the Working Group and the Legal Working Group, for their discussion and review, where applicable.
- 8.5** Working Groups will target delivery of draft Company Publications to the Legal Working Group within 6 months of the Problem Statement receiving approval from the Standards Board. However, depending on the nature of the Company Publication and subject matter, this timeline may vary.
- 8.6** Following the completion of the Legal Working Group and external review, the Working Group Chair shall update the Standards Board with the comments and amendments made pursuant to Term 8.3 and 8.4.
- 8.7** If at any point the Working Group concludes that a Company Publication will not achieve its intended purpose, the Working Group Chair may recommend to the Standards Board that the activity of the Working Group cease or that it is necessary for a revised Problem Statement to be agreed.
- 8.8** Approval of a draft Company Publication in substantially final form by the Standards Board shall be required prior to its publication, in accordance with By-law 9.2<sup>4</sup> .

<sup>4</sup> By-law 9.2: All Company Publications shall require the approval of the Standards Board in substantially final form prior to publication and the granting of such approval shall not be delegated.

**8.9** Nothing in Term 8 limits the ability of the Secretariat, the Working Group Chair or the Legal Working Group Chair at their discretion from referring the draft Company Publication to the Legal Working Group and/or the Statutory Body Stakeholders outside of the process described in Terms 8.1 to 8.6.

## **9 Transparency Draft and Final Company Publication Process**

**9.1** After the Standard Board has approved a draft Standard or Statement of Good Practice, for consultation and review, it will be published on the Company's website as a Transparency Draft.

**9.2** At least one day before the Transparency Draft is published pursuant to Term 9.1, the Secretariat shall send the Transparency Draft to the Advisory Council, the Standards Board, the relevant Working Group, and the Statutory Body Stakeholders. The Legal Working Group Chair (or their delegate) shall also send it to the Legal Working Group.

**9.3** On the day that the Transparency Draft is published pursuant to Term 9.1, the Secretariat will send the Transparency Draft to other interested regulators, authorities, standards and trade bodies in the UK and overseas, and invite comment on the Transparency Draft during a period of at least six weeks from the date that the Transparency Draft is published pursuant to Term 9.1.

**9.4** The Secretariat will collate any comments received pursuant to Term 9.3 and these shall be considered by the Working Group, and the Legal Working Group, as applicable, and any necessary changes made to the Transparency Draft.

**9.5** A final version of the Transparency Draft will be sent to the Standards Board for its approval before it is published in final form. Shortly thereafter, the Secretariat will publish the document in final form on its website.

## **10 Committees, sub-committees and working groups**

**10.1** Each Working Group may, with the approval of the Standards Board, form working groups, committees or sub-committees to assist them, and the relevant Working Group may develop terms of reference to assist any such group formed.

**10.2** Participants in any working group, committee or sub-committee formed pursuant to Term 10.1 shall be Working Group Participants.

## **11 Review of Standards**

**11.1** This Term sets out the process for reviewing existing Standards where material changes in market practice or legal or regulatory requirements may necessitate an update or retirement. The process governing adherence to Standards by certain Contractual Members is set out in Part 6 of the By-laws.

**11.2** By 30 June of each subscription year, Contractual Members may notify the

Secretariat if they believe a Standard requires review. Such notification must be based on material changes in market practice or legal or regulatory developments.

- 11.3** The Secretariat shall review the points raised and consult with other Contractual Members. At its discretion, and taking into account Contractual Member feedback, the Secretariat will decide whether a review is warranted.
- 11.4** Where a review is deemed necessary, a Working Group of subject matter experts will be convened to assess whether the Standard remains reflective of current good practice and aligned with applicable legal or regulatory requirements. The Working Group will prepare a recommendation on whether the Standard requires amendment.
- 11.5** If the Working Group recommends a material change or retirement, the proposal will be referred to the Legal Working Group and relevant Statutory Body Stakeholders for review and comment to ensure legal, regulatory and supervisory alignment.
- 11.6** The Standards Board shall consider the Working Group's recommendation together with feedback from the Legal Working Group and Statutory Body Stakeholders, provided in accordance with Term 11.5, and determine whether the Standard should: (A) remain unchanged; (B) be updated; or (C) be retired. The Standards Board's decision will be recorded and communicated to all Contractual Members.
  - (A) If the Standard is unchanged no further action will be taken and the Standard will continue to be subject to the annual adherence process set out in Part 6 of the By-laws.
  - (B) If the Standards Board determines that a Standard requires amendment, a Working Group will be formed. Any changes will follow the same approval process as a new Standard. The Secretariat will consider implications for Contractual Member adherence and may recommend temporary removal of the Standard from that year's adherence process. The Standards Board will ratify or challenge this recommendation and communicate the final determination and timeline for adherence to Contractual Members.
  - (C) If the decision is to retire the Standard it will no longer be subject to adherence pursuant to Part 6 of the By-laws.

## **12 Competition Law Policy**

- 12.1** All Working Group meetings shall be attended by external competition law counsel.
- 12.2** All Working Group Participants and persons otherwise participating in Working Group meetings shall at all times adhere to the FMSB Competition Law Policy. The FMSB Competition Law Policy shall apply to any informal meetings and communications between Working Group Participants.

## **13 Conflicts of interest**

- 13.1** It is recognised that Working Group Participants may have a conflict of interest in

the sense that their employing organisation will have an interest in what is agreed by FMSB. However, Working Group Participants must primarily have regard to the interests of FMSB and the delivery of its objectives, as opposed only to having regard to their employing entities' interests. Where a Working Group Participant has a specific conflict of interest which makes that requirement impracticable, he shall declare it to the meeting, and the Working Group Chair shall determine whether the Working Group Participant may continue to attend the meeting. Where a Working Group Chair has a specific conflict of interest which makes that requirement impracticable, he shall declare it to the meeting, hold their position and/or the CEO shall determine whether the Working Group Chair may continue to attend the meeting.

**13.2** Any documents circulated to Working Group Participants may be redacted by the Secretariat to prevent any sensitive information being disclosed a recipient excused from a meeting pursuant to Term 13.1

#### **14 Confidential information**

**14.1** Any information disclosed, opinions expressed, or statements made: (i) during meetings of any Working Group; and (ii) in any communications (written or oral) relating to such meetings, shall be treated by all Working Group Participants and other participants involved as confidential and not disclosed by the recipient without the express authority of those who disclosed the information, expressed the opinion or made the statement (as the case may be).

**14.2** Nothing in Term 14.1 shall restrict the ability of a Working Group from reporting to the Standards Board in accordance Terms 4.6 and 7, provided that any such information, opinions or statements are not attributed to an individual Working Group Participant or capable of being attributed to them or, where relevant, the Contractual Member who nominated them, from the context of the report, without such individual's express consent.

**Annex 1**
**How does a typical Standard or Statement of Good Practice progress?**


**Annex 2****FAIRNESS AND EFFECTIVENESS**

When debating market practices and considering the drafting of Company Publications, explicit consideration should be given to how the drafts reflect (or not) the concepts of "fairness" and "effectiveness".

The key characteristics of Fair and Effective Markets according to FEMR, are as follows:

**(A) Fair FICC Markets are those which:**

- (1) have clear, proportionate and consistently applied standards of market practice;
- (2) are transparent enough to allow users to verify that those standards are consistently applied;
- (3) provide open access (either directly or through an open, competitive and well-regulated system of intermediation);
- (4) allow market participants to compete on the basis of merit; and
- (5) provide confidence that participants will behave with integrity;

**(B) Effective FICC Markets are those which also:**

- (6) allow end-users to undertake investment, funding, risk transfer and other transactions in a predictable way;
- (7) are underpinned by robust trading and post-trading infrastructures enabling participants to source available liquidity;
- (8) enable market participants to form, discover and trade at competitive prices; and
- (9) ensure proper allocation of capital and risk.

## Annex 3

### [ANY WORKING GROUP SPECIFIC ANNEX/SCOPE OR AMENDED TERMS (AS APPROVED BY THE STANDARDS BOARD)]

#### **FMSB CLIENT ONBOARDING WORKING GROUP TERMS OF REFERENCE**

Pursuant to Term 2.9 of the Working Group Terms of Reference, the following terms are amended for the purposes of the FMSB Client Onboarding Working Group Terms of Reference:

##### **Term 2. Purpose**

**New Term 2.10:** These amended terms shall be reviewed by the Working Group annually.

##### **Term 5. Meetings**

**Amend existing Term 5.1:** Working Group meetings shall take place at least quarterly. A Working Group meeting can be called by one Working Group member and two or more seconders, representing three or more Member firms collectively.

**Amend existing Term 5.6:** Prior to each meeting of a Working Group, the Secretariat shall circulate a written agenda to all of the relevant Working Group Participants (and other persons invited to participate). A review of published or potential changes to the Money Laundering Regulations, guidance, and their statutory interpretation, shall be a standing agenda item for each Working Group meeting. Following each meeting, the Secretariat shall, whenever possible, promptly circulate details of any action points agreed at such meeting, together with an allocation of responsibility for those actions, to all relevant Working Group Participants.

## **FMSB STANDARD SETTLEMENT INSTRUCTION (SSI) WORKING GROUP<sup>1</sup> TERMS OF REFERENCE**

Pursuant to Term 2.9 of the Working Group Terms of Reference, the following terms are amended for the purposes of the FMSB Standard Settlement Instruction (SSI) Working Group<sup>2</sup> Terms of Reference.

### **Term 2. Purpose**

**Amend existing Term 2.1:** The primary purpose of the SSI Working Group is to manage change requests to the SSI templates contained in the FMSB Standard Sharing of Standard Settlement Instructions (SSIs) and make any updates as deemed necessary.

**New Term 2.10:** These amended terms shall be reviewed by the Working Group annually.

### **Term 3. Composition**

#### **Amend existing Term 3.1:**

**3.1** Each Working Group shall comprise:

3.1.1 Working Group Participants;

3.1.2 Representatives from the Secretariat; and

3.1.3 Representatives from selected trade associations as determined by the Working Group.

### **Term 5. Meetings**

**Amend existing Term 5.1:** A Working Group meeting will be held annually to horizon scan any pertinent industry changes or impacts to the existing SSI templates and the overarching SSI Standard. Additional Working Groups will be held quarterly upon receipt of change requests to the SSI template. Quarterly meetings will not be convened if change requests have not been received. The annual Working Group meeting can be combined with a quarterly meeting if one has been convened in the same quarter.

### **Term 9. Transparency Draft and Final Company Publication Process**

#### **Delete Terms 9.1 – 9.5.**

**New Term 9.1:** SSI template updates will not be published as Transparency Drafts.

**New Term 9.2:** SSI template publications will be accompanied with a rolling change log of all updates made to the SSI templates since their inception.

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<sup>1</sup> Formerly known as the Non-Economic Trade Data Working Group

<sup>2</sup> Formerly known as the Non-Economic Trade Data Working Group

**SSI Change request Working Group flow diagram & change request form**  
**(Template)**



Please send all change request forms to [secretariat@fmsb.com](mailto:secretariat@fmsb.com)