

# Business Process Working Group

## 1. Group Charter

<b>Title of Working Group</b>	FpML Business Process Working Group
<b>Chair of Working Group</b>	Marc Gratacos (ISDA)
<b>Mission:</b> To extend the current FpML standard with a description of business processes together with the definition of the appropriate messages, building on the defined messaging framework.	
<b>Scope:</b> The Business Process Working Group will extend the FpML standard with a description of the Business Processes in the pre trade, trade and post trade area and the messages needed to support these business processes (see non exhaustive list below), building on the work done by the original Messaging Working Group, which defined the messaging framework and created sample messages (messages already defined include messages for trade affirmation; trade confirmation partial and full termination and Novation, increases and amendments) <ul style="list-style-type: none"> <li>• Pre Trade (Price request; Price response; Price acceptance; Order entry; ..)</li> <li>• Trade: trade execution</li> <li>• Post Trade (Clearing; Rate reset; Payment; Exercise; Expiry; Valuation statement; Trade query;..)</li> <li>• Other: Risk Management; Credit checking; ..)</li> </ul> <p>The working group will cover business processes described by the ISDA Operations Process Working Group, in line with the ISDA Operations Strategic plan and will consider other standards efforts (e.g. ISO20022 and FIX) where appropriate.</p> <p>The group will propose appropriate amendments / additions to the existing standard to the product working groups in order to fit the appropriate product content within the messages. For proposed changes to the messaging framework, the group will work with the Architecture Working Group.</p>	
<b>Milestones</b>	<b>Date for completion:</b>
Kick-Off Meeting	April 2005
Working Draft for review	TBD
Working Draft published	TBD
Recommendation Released	TBD

Dissolution of the Products Working Group	TBD
<p><b>Meeting Schedule</b>                  The whole group should meet bi-weekly by telephone (up to 2 hours).                  A group discussion list will be used to manage group communication and to provide an archive of discussions and decisions.</p>	
<p><b>Rules of Operation</b>                  The working group will adopt the FpML Rules of Operation (Working Groups section). These outline best-practices for meetings, managing member participation, reaching group consensus and voting.</p>	
<p><b>Estimated time commitment from Participants:</b>                  Members should be prepared to commit approximately 1/2 day per week. Full members must have the agreement and support of their management before signing up to the Working Group.                   It is expected that participants will be signing up for action items and proposals, and will generally be participating in discussions during the week. Participants will also need to liaise with other working group members to ensure the consistency of the standard.                   Experience has shown that occasional face-to-face meetings can expedite the process so members should be aware that some travel and full-day meetings might be required</p>	
<p><b>Target Participants:</b>                  Business analysts, technical architects, business specialists</p>	

## 2. Chair Contact Information

<b>Chair of Working Group:</b>	Marc Gratacos (ISDA)
<b>Chair Email Contact:</b>	<a href="mailto:bpwgchair@fpml.org">bpwgchair@fpml.org</a>