

IDENTITY ECOSYSTEM STEERING GROUP

CHARTER OF

The Financial Services Committee

Official Title. Financial Services Committee (FSC)

Mission: The Financial Services Working Group shall articulate use cases, requirements and recommendations to the IDESG needed to enable full participation of financial services stakeholders in the national identity ecosystem, as service providers, identity providers and consumers, as called for in the National Strategy for Trusted Identities in Cyberspace.

Objectives: The Financial Services Working Group will identify and document the various roles in which the stakeholders of the financial services community¹ can participate in the Identity Ecosystem. Identification and documentation of these roles will take into consideration various components of importance to this community, which will also include a formal liaison relationship with other NSTIC IDESG Working Groups and Standing Committees. The components that the FWG will consider include:

- Business and Liability
- Regulatory environment / requirements
- Operational risk
- Fraud prevention
- Legal aspect
- Usability
- Certification / audit
- Support and participation with the NSTIC Pilots and other Use Cases
- Global interoperability.

<i>Work Item #</i>	<i>Deliverable</i>	<i>Description</i>
01	Use Case Documentation	Documentation of use cases that details potential roles in which entities in the Financial Service community can participate.
02	Inventory of Laws and Regulations	Inventory of Identity Management regulatory requirements in which the Financial Service community is required to be in compliance.

¹ For the purposes of this charter and in accordance with the mission of the Consumer Financial Protection Bureau the term financial services includes traditionally regulated Financial Institutions and nonbank financial companies that typically provide services to the unbanked population which prior to the Dodd-Frank Act were not traditionally federally regulated entities.

03	Requirements Document.	Documentation of requirements specific to the Financial Services Community. These requirements should include but not limited to: <ul style="list-style-type: none"> • Business and Liability requirements • Information exchange requirements • Interoperability Requirements • Fraud • Operational Risk Framework
04	Recommendations Document	Recommendations for the IDESG to consider regarding next steps for the financial services community's participation in the Identity Ecosystem.

Roles and Responsibilities.

- Responsibilities of the Chair
 - The Chair is the presiding officer of the Financial Services Committee, and guides its efforts to the effective completion of its tasks.
 - The Chair shall adhere to the Charter and such other rules of order and operating procedures as the Financial Services Committee may adopt.
 - The Chair shall maintain a respectful environment that allows all members to be heard and work to build consensus within the Financial Services Committee.
 - The Chair shall guide the consensus processes in the Financial Services Committee, ensuring that all points of view, to include minority views, are adequately expressed and understood by all present.
 - The Chair shall provide guidance and direction for the development of the Financial Services Committee workplan.
 - The Chair shall be responsible for membership recruitment as necessary to support balanced viewpoints within the Financial Services Committee.
 - The Chair shall report to the Identity Ecosystem Plenary Chair or the Management Council as necessary.
 - The Chair shall be responsible for addressing any impediments to the effective functioning of the Financial Services Committee and taking appropriate corrective actions.
 - The Chair shall be responsible for working with other Standing Committee and Working Group chairs, the Plenary Chair, and the Secretariat as appropriate to resolve concerns raised by Liaisons on Steering Group work products.
 - The Chair shall assign Liaisons to the working groups to ensure Financial Services Committee expertise is available during the development of work products and recommendations, and assist them as needed. This responsibility may be delegated to other officers as necessary.
 - As a voting member the chair cannot miss more than two consecutive meetings unless prior notification of a leave of absence has been provided. At which point the Vice Chair shall assume the responsibilities of the Chair.

- Responsibilities of the Vice Chair
 - The Vice Chair shall support the Chair in fulfilling his or her responsibilities.
 - The Vice Chair shall assume and perform the duties of the Chair in the event the Chair is absent or unavailable.
- Responsibilities of the Secretary
 - The Secretary shall write meeting minutes and present them to the Financial Services Committee for approval.
 - The Secretary shall support the Chair in fulfilling his or her responsibilities.
 - The Secretary shall assume and perform the duties of the Chair in the event that both the Chair and Vice-Chair are absent or unavailable.
- Responsibilities of the Liaisons
 - The Liaisons shall attend relevant meetings of their assigned working group or committee.
 - The Liaisons shall report on the activities of their assigned working group or committee to the Financial Services Committee.
 - The Liaisons shall facilitate and coordinate Financial Services Committee input on work products with their assigned working groups.
 - The Liaison shall facilitate communication between the Financial Services Committee with their assigned working groups.
- Responsibilities of Financial Services Committee members:
 - Financial Services Committee members shall attend meetings of the Committee and work to support the objectives of the Financial Services Committee.
 - Financial Services Committee members shall adhere to the Charter and such other rules of order and operating procedures as the Financial Services Committee may adopt.
 - Financial Services Committee members shall strive for a respectful environment that allows all members to be heard and work to build consensus within the Financial Services Committee.

Conduct of Meetings.

The Financial Services Committee shall convene as needed, but no less than once per month. During these meetings, the Financial Services Committee shall make decisions by consensus or voting in the absence of consensus. The chair, vice chair and secretary shall have voting rights. During each quorate meeting, the preceding quorate meeting notes will be voted on for approval. Meeting notes will be posted publicly for members to review prior to each meeting.

Membership and Designation.

Membership will be open to all Steering Group members. There will be two categories of membership participation within the Financial Services Committee: voting and non-voting. Voting member status shall be granted to those members who have signed the membership agreement and are voting members of the IDESG, have declared their desire to be a voting

member, and have not missed more than two consecutive meetings. Quorum is defined as a simple majority of the voting members. If a voting member has missed two or more consecutive meetings, for the purposes of maintaining quorum, the chair can remove the member's voting status. If the member wishes to return to voting status they must declare their intent to return to voting status, attend two consecutive meetings, and be a voting member in good standing of the IDESG. If a prolonged absence is anticipated and prior notification has been provided to the leadership of the Financial Services Committee, a voting member can retain their voting status during this period. Quorum will be adjusted to reflect any leaves of absence. Similarly, a voting member of the Financial Services Committee can at any time chose to become a non-voting member by simple declaration. The voting status within the Financial Services Committee has no bearing on their overall voting status within the Plenary. Non-Voting members are welcome to participate and contribute to the Financial Services Committee meetings however, only voting members are permitted to cast votes.

If there is not sufficient participation or for expediency an electronic ballot may be held. When conducting an electronic ballot, the secretary must provide 7 days advance notice to the ballots release, e-mail the ballot to the group and it must remain open for a period of 7 days. Responses should be e-mailed back to the secretary who will tally the ballot and report the response to the group via e-mail, the next committee meeting, or whichever comes first.

A vote, whether conducted by voice vote or electronic ballot, will pass if a simple majority of the members voting, vote in favor of the proposition. Final work products and formal documented processes of the Financial Services Committee will be subject to a vote.

Appointment of Officers.

The Financial Services Committee shall annually elect the Chair, Vice-Chair, and Secretary by simple majority vote. One month prior to the expiration of the term of the leadership, the chair will send out a call for candidates for the leadership position. Leadership may be re-elected to their existing positions.

Reporting.

The Financial Services Committee shall periodically create reports about its activities and make these reports available to the public. The Financial Services Committee shall report to the Management Council and Plenary Chair upon request. The Secretariat shall provide administrative assistance in the development of these reports.

Duration/Termination/Revision

The Financial Services Committee shall continue for the duration of the Identity Ecosystem Steering Group or until it may be dissolved by amendment to the Identity Ecosystem Steering Group charter, whichever may be the earlier.

This charter is subject to revision by at least a 2/3 vote for adoption by work group voting members.