

U.S. Cash Visibility Standards Governance Guide

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Introduction

Objective

- Provide a governance model for U.S. Guide for Cash Visibility (CV) Standard
- Clarify the process by which the Cash Advisory Council (CAC) Cash Visibility Subcommittee approves or denies requests to update, change or modify CV Standards, per the Cash Visibility Standards Guide
- Confirm that Global Standards 1 (GS1) Standards are out of scope

1. U.S. Guide for Cash Visibility Standards: [Download.aspx \(gs1us.org\)](https://www.gs1us.org/Download.aspx)

2. Governance/Change Control

Governance of Cash Visibility Standards Guide will be maintained by the CAC CV Subcommittee (CV Subcommittee or Subcommittee), which is a subcommittee of the CAC and formed and governed by the CV Subcommittee Charter dated May 2021 (CV Subcommittee Charter). GS1 US may be asked to provide research and advice on matters pertaining to GS1 standards. Industry requests to update, delete or modify Cash Visibility standards will be reviewed and approved or denied by the CAC CV Subcommittee. A request to update, delete or modify Cash Visibility standards will be submitted by CAC member(s) to the CV Subcommittee. CAC members can sponsor changes for non-CAC members, but non-CAC members cannot submit changes. In the event that a non-CAC member is unable to obtain the sponsorship of a change by a CAC member on its own, if a change has the demonstrated support of three (3) or more non-CAC members, then such change will be submitted to the CV Committee for consideration. The CV Subcommittee chair or co-chairs¹ will bring forward the request to the CV Subcommittee members for review and discussion. Depending on the type of change requested, a subgroup to research the impact may be established. Once the request has been reviewed by the group, a member vote will take place to determine if the request is approved or denied. All decisions will be documented in the CV Subcommittee meeting notes. An approved request will be updated within the U.S. Guide for Cash Visibility Standards, communicated to the CAC members, and updated on FRBServices.org[®] and GS1 US website(s).

GS1 Standards are not the responsibility of the CV Subcommittee and as such the Subcommittee cannot make changes to the GS1 standards. Additionally, the CV Subcommittee is prohibited from recommending or establishing minimum requirements of Supply Chain Partners for their applications and/or operational systems.

¹ Pursuant to the CV Subcommittee Charter, the CV Subcommittee is led by three co-chairs comprised of representation from the CAC financial institutions, CAC armored carriers, and FRFS FedCash Servicers.

3. Cash Visibility Subcommittee Meetings

CV Subcommittee members conduct business through virtual meetings and physical face-to-face meetings (collectively referred to simply as “meetings”), as well as through electronic mail.

An invitation is sent to members in advance of each meeting. Each meeting has a written agenda, distributed to all group members prior to the meeting. The agenda is distributed at least three days in advance of a meeting. Minutes are taken at each meeting by the Subcommittee project manager² or a co-chair and made available to all Subcommittee members. Minutes indicate the name and organization of every meeting attendee. To facilitate this, the project manager or a co-chair ensures that an accurate roll call is taken, or attendance recorded. Minutes also include a record of business transacted at the meeting, sufficiently detailed so that Subcommittee members who missed the meeting can understand what took place and participate in subsequent Subcommittee work on an equal footing with those members who were present.

Every attendee of a meeting shall belong to an organization that is a member of the CAC and opted-in to the CV Subcommittee. The Subcommittee project manager confirms this. Attendance at a Subcommittee meeting should meet the minimum attendance requirements established by the Subcommittee. Minimum attendance, including the CV Subcommittee co-chairs and Project Manager, is defined as: one (1) representative from GS1, one (1) from Federal Reserve Financial Services FedCash® Services (FCS), four (4) from different Financial Institutions and two (2) from different Armored Carriers.

The Subcommittee may choose to continue a meeting even if minimum attendance requirements are not met. If a meeting does not meet the minimum attendance, the Subcommittee may choose to supplement a Subcommittee decision or motion by a Subcommittee virtual vote or email. In general, the Subcommittee should be cautious about progressing too far when minimum attendance is not present. CV Subcommittee business is carried out through consensus of the CV Subcommittee membership.

CV Subcommittee members should not discuss competition or competitively sensitive topics between members, or between members and their respective competitors.

4. Cash Visibility Subcommittee Decision Making

CV Subcommittee shall strive to make decisions by consensus. Consensus is defined as general agreement, characterized by the absence of sustained opposition. It is important

² Prescribed by the CV Subcommittee Charter.

to do the best to consider the views of all parties concerned and to reconcile any conflicting arguments. It is also important to understand that consensus does not mean unanimity. It is the responsibility of the Subcommittee co-chairs to judge whether consensus indeed has been reached.

Most ordinary decisions are achieved through discussion-based consensus during meetings. Co-chairs and facilitators should actively seek the input of all meeting participants to ensure that discussion in meetings accurately reflects Subcommittee group consensus. Subcommittee motion is carried out by asking for a motion to approve the decision and asking for objections. It can be carried out by asking each CV Subcommittee member to verbalize an explicit “yes” or “no” vote. Normally a motion is carried out by a voice motion during a meeting, but if it is determined participants in a meeting are not considered sufficiently representative of the Subcommittee, an ordinary decision can be extended to the entire Subcommittee via an electronic Subcommittee motion over a 7-day period. The duration of the vote is recommended to be 7 calendar days but may be changed by the Subcommittee to meet the needs of business.

Participants should base decisions primarily on objective, technical factors, taking into account the interests of all constituencies. To the extent reasonably feasible, CV Standards should be designed to avoid favoring CAC or CV Subcommittee members, or any individual member or group of members, over non-members who would be expected to adopt the CV Standard. In the event a proposed decision by the CV Subcommittee is likely to favor certain third party suppliers of equipment, software or other products required for a Financial Institution or Armored Carrier to comply with the CV Standard, CV Subcommittee members are expected to disclose to the Subcommittee any affiliation with such third parties.

5. Appeals

All Subcommittees operate according to the principle of consensus and are expected to use the consensus building process to resolve disagreements when they occur. An appeals process is provided for those rare cases where the Subcommittee is unable to resolve differences on its own.

Appeals of Matters Related to Due Process or of Voting Results

If a member believes that process has not been correctly followed, or if a voting organization believes that the outcome of any vote has been unduly influenced by one

stakeholder(s), and has thereby resulted in a non-optimal outcome it may appeal according to the following steps:

The organization shall first make the Subcommittee co-chairs and Subcommittee facilitator aware of the concern. The organization shall make specific reference to the process that is believed to be incorrectly carried out and provide supporting evidence. The Subcommittee co-chairs and Subcommittee facilitators shall then attempt to resolve the issue.

If the organization believes that the Subcommittee co-chairs and Subcommittee facilitator have not satisfactorily resolved the issue, or if the concern is about voting results, it may appeal its concern to the CAC co-chairs. The CAC co-chairs provides an initial response within 30 days and indicates when a final response will be forthcoming.

The response from the CAC co-chairs will be considered final and no more appeals can be submitted.

6. Membership Rights and Responsibilities

Membership in CV Subcommittee is open to all CAC member organizations but is limited to one (1) vote per organization.

An organization may have its membership rights suspended for any of the following causes:

The organization violates the CAC or CV Subcommittee charter terms or demonstrates evidence of “bad faith “and continues to do so even after being advised that it is in violation.

The procedure by which an organization may lose its membership rights is as follows:

The Subcommittee co-chairs shall discuss the matter with the individual participant and with his/her organization’s primary contact (if different) and seek to resolve the problem without suspending membership rights.

If the problem is not resolved to the satisfaction of the Subcommittee co-chairs, they may decide to suspend membership. While membership is suspended, no member of the suspended organization may participate in Subcommittee meetings or Subcommittee votes. Subcommittee facilitators shall be responsible for enforcing this.

The organization may appeal its suspension to the CAC co-chairs. During this appeal, the organization's participation continues to be suspended. The opinion of the CAC co-chairs shall be final.

The procedure by which an organization's membership rights are reinstated is as follows:

The organization provides proof to the CAC co-chairs that it has met the conditions for reinstatement as previously agreed. If the CAC co-chairs concur that the conditions for reinstatement have been met, it advises the organization and all Subcommittee facilitators that membership rights are reinstated. Immediately following reinstatement, the organization may resume its participation in Subcommittee meetings, Subcommittee votes and regains all membership rights.

7. Subcommittee Leadership

Subcommittee Co-Chairs: Pursuant to the CV Subcommittee Charter, the CV Subcommittee three co-chairs shall share the responsibility for leading the activity of the group. It is recommended at least one co-chair be present at every Subcommittee meeting. A Subcommittee may also occasionally ask a CAC member to volunteer to serve as a temporary co-chair for the duration of a scheduled meeting for which all regular co-chairs are unavailable. If there is a vacancy in one co-chair position the Subcommittee may continue its activity while a replacement is sought.

Subcommittee Project Manager: A FCS staff person assigned to handle administrative responsibilities for the Subcommittee. The Project Manager must be present at every Subcommittee meeting. A Project Manager may designate another person as a substitute if the Project Manager is unavailable to attend a meeting.

GS1 Subject Matter Expert (SME): A GS1 Global Office staff person who is familiar with the subject matter of the standard and guideline and understands the relationship of the material to the rest of the GS1 system and to GS1's global strategy.

8. Responsibilities of the Subcommittee Co-Chairs

The responsibilities of the co-chairs are as follows:

- Ensure that the Subcommittee fulfills its mission
- Develop and/or review the agenda for Subcommittee meetings, in consultation with the Subcommittee Project Manager
- Lead the conducting of business in Subcommittee meetings
- Work to resolve conflicts that arise during Subcommittee discussion
- Make best effort to attend every Subcommittee meeting (at least one co-chair, or a temporary co-chair if none are available, must be present at every meeting)
- Form workgroups to research and analyze complex issues to aid in the decision making of the Subcommittee
- Represent the Subcommittee in interactions with other groups, including CAC and GS1
- Ensure that the discussion in meetings accurately reflects Subcommittee consensus
- Determine if consensus was reached

9. Responsibilities of the Project Manager

The Project Manager bears the overall responsibility for the organization and management of Subcommittee meetings. Working with the Subcommittee co-chairs, the Project Manager facilitates all Subcommittee activities and additionally is responsible for basic logistics of:

- Scheduling of meetings
- Meeting minutes
- Management of motions and voting
- Document Management
- Roster Management
- The key to success for the Project Manager is to build a rapport with the community to assure trust, a key enabler to efficiency. Additionally, the Project Manager must remain neutral both in action and in appearance.

10. CAC CV Subcommittee Members and Responsibilities

The CV Subcommittee is accountable to, and work under the authority of, the CAC.

The principal responsibilities of the CV Subcommittee related to the U.S. Cash Visibility Standards Governance Guide are:

- Assess that “due process” has occurred
- Provide operational and strategic policy and guidance in support of the U.S. Guide for Cash Visibility Standards
- Oversee the smooth operation of the Subcommittee
- Assess the progress of standards programs and provide direction on major issues and opportunities
- Ensure consistent and effective application of the U.S. Guide for Cash Visibility Standards policy
- Review and adapt the ongoing role of the Subcommittee within the changing Cash Visibility strategic landscape
- Oversee all standards created under the Cash Visibility umbrella to ensure that they conform to the principles of the U.S. Guide to Cash Visibility Standards
- Regularly monitor Cash Visibility performance to ensure
 - a. That it is delivering results in line with the Cash Visibility Standards
 - b. Escalations are resolved
 - c. Correct trade-offs are made between speed and quality of standards
 - d. Balance occurs between user priorities and needs of CAC members
- Ensure that the broad community is aware of and committed to the role of Cash Visibility, its scope, performance and plans
- Report to the CAC members

11. Change Requests

Change Requests (CR), the entry point into the [U.S. Guide for Cash Visibility Standards](#), are submitted to request new standards or modify existing standards. A Change Request Form (1) is always accompanied by information needed to assess whether it satisfies the entrance criteria for new CV Subcommittee review work, including evidence that enough companies support the effort and intend to adopt the results. A Change Request defines the scope of a specific work activity to be undertaken by the CV Subcommittee.

Two or more Change Requests that have similar or overlapping scope may be consolidated into a single (bundled) work item which specifies that the work will address all the original Change Requests and includes references to them.

A single Change Request that has a large scope may be divided into two or more parts. Each new part specifies a portion of the original Change Request that will be addressed and includes a reference to the original Change Request.

Change requests will be accepted and reviewed once every six (6) months. The CV Subcommittee will be responsible for determining and publishing the deadlines for reviews

U.S. Cash Visibility Change Request

Change Owner: [Enter the title and name of the document owner]

Change Type: [Enter the applicable response: new; material; non-material; retire]

Change Overview and Scope	Summary of Key Changes
Overview: Scope: Provide a summary of the change and briefly describe its purpose. Indicate if this is a new standard or revision to an existing standard. For new standards, include the rationale for the change.	Indicate the type of change above and a summary of changes, including rationale, below. Material Change = Any change to the standard's scope, roles and responsibilities, and/or requirements, including the retirement of a standard, that require a person or group to perform new and/or different action(s) under the standard. For new standards, summarize the requirements. For existing standards, summarize the changes from the previously approved version.
Implementation Impacts	Target Implementation Timeline
Process: Briefly describe what the change owner expects impacted groups to do to implement and comply with the change(s) being introduced. Technology: Briefly describe the expected impact for cash industry participants and application providers. Communication: Briefly describe the communication channels that will be used to inform impacted groups of their responsibilities to implement and comply with the changes being introduced. Training: Enter applicable information about training being provided. If training is not applicable, delete this entry.	- Change Approval Date: - Implementation Start Date: - Implementation Due Date:

CV Subcommittee Performs Requirements Analysis

Responsible:

CV Subcommittee Inputs: Change Request, including the entrance criteria information submitted with the original Change Request if applicable.

Process:

The CV Subcommittee analyzes the business requirements that arise from the stated business need. The timeframe for requirements analysis depends on the scope of the Change Request but will generally be completed within 60 calendar days.

For certain types of requirements analysis efforts, there may be other recommended tools or intermediate work products to help in the creation of good business requirements, such as use case templates, and so forth.

For a Change Request chartered to address errata in Cash Vault Standard, or for extremely narrow maintenance Change Requests, it may be more appropriate simply to document the changes that are needed.

As the CV Subcommittee carries out requirements analysis, it should as soon as possible begin a draft decision document, and revise this draft as work progresses. Orienting the CV Subcommittee towards revising a draft deliverable and formulating all Subcommittee decisions in the form of revisions to the draft helps to keep the Subcommittee focused on the goal of producing a document that reflects CV Subcommittee consensus. The CV Subcommittee co-chairs and Project Manager shall strive to ensure that the draft deliverable reflects the consensus of the Subcommittee, and to use the Subcommittee decision-making procedures to help drive consensus as necessary. Most substantive issues should be addressed before the CV Subcommittee proceeds to finalization of the decision document.

12. Voting Procedures

The following sections define voting procedures to be used by the CV Subcommittee.

Subcommittee Motion for Ordinary Decisions

Voice Motion is used to confirm Subcommittee consensus in situations where the participants in a meeting are considered sufficiently representative of the Subcommittee.

Voice Motion is conducted according to the following procedure: The Project Manager or a co-chair clearly states the issue on the table and identifies the acceptable responses (typically “yes” or “no”). In the case of a yes/no vote, the Project Manager may elect to facilitate a decision by asking for a motion for decision and asking if there are any objections. A decision can also be facilitated by asking each attendee to explicitly answer yes or no.

Electronic Vote can be used to reach all Subcommittee participants or when it is determined participants in a meeting are not considered sufficiently representative of the Subcommittee. Electronic Motion is conducted according to the following procedure: The Project Manager or a co-chair clearly states the issue in an email or electronic motion form, and identifies the acceptable responses (typically yes, no or multiple choice). The Project Manager sends an email to the Subcommittee email list in which the motion is clearly stated. The members are asked to respond within seven days if there are any objections to the motion carrying.

The final tally shall be recorded in the meeting minutes. A Subcommittee member may request that “no” votes and abstentions be recorded in the minutes with the name of the organizations so voting.

The motion carries if the following conditions are met; it fails to carry otherwise:

Consensus is reached and a motion is carried with a simple majority vote or when a 1st and 2nd motion is reached, with no objections. In a case of multiple-choice votes, the choice with the simple majority (i.e., 50% +1) carries the motion. As stated above, abstentions are considered toward meeting voting quorum, but are not part of the calculation of the simple majority. If the motion fails to carry (i.e., to reach simple majority), the Subcommittee should continue discussions to attempt to reach consensus. The Subcommittee is encouraged to work towards the broadest consensus rather than push through a matter that only has the bare minimum support required for passage.

13. Communication

All change requests, decisions of the CV Subcommittee and current version of the U.S. Cash Visibility Standards will be published under the Fed Cash Services section of FRBServices.org.

Revision Table

Date	Description of change(s):	Completed by:

The Financial Services logo, "FedCash," and "FRBservices.org" are service marks of the Federal Reserve Banks. A list of marks related to financial services products that are offered to financial institutions by the Federal Reserve Banks is available at [FRBservices.org/terms](https://frbervices.org/terms).