



8 July 2015 - Alexandria, VA, USA; London, United Kingdom; Brussels, Belgium

## **Conexus, IFSF and nexo partnership ensures ISO 20022 standards available for the Petroleum Retail Business**

An agreement between Conexus, the International Forecourt Standards Forum (IFSF) and nexo has been ratified to provide the expertise to enhance the ISO 20022 standards to meet the needs of the petroleum retail and convenience store industries. The recently signed agreement will also ensure that ongoing expert support will be on hand should the need arise for revisions in the future.

The agreement brings together the three leading organisations in their respective fields.

Conexus is the leading North American body of the fuel retail industry with extensive experience and expertise in the integration of the convenience store sector.

IFSF is a not-for-profit forum of international petroleum retailers with the common objective of harmonisation of equipment interconnectivity and communication standards for use in the international petroleum retail business, offering its users cost competitiveness and choice benefits.

nexo promotes the global interoperability and efficient implementation of standards and specifications for card payments and cash withdrawals and has been leading the development of ISO 20022 message standards in this field.

Together, the three organisations will aim to minimise the impact of change from the current standards used by petroleum retail site operators, banks and acquiring entities, oil companies and credit and debit card providers.

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*“Conexus has been dedicated to the creation of data exchange standards for its North American membership for 25 years. Card payments represent 65% of our \$700 billion annual industry turnover; making payments efficiency a critical requirement for our industry. This Agreement will combine our mission and expertise with those of our partners, IFSF and nexo, to ensure global payments standards will be available for the petroleum and convenience retailer, in this increasingly global market we compete in.”*

said Gray Taylor, Executive Director, Conexus.

Ian Brown, President IFSF, said: *“IFSF has been successfully implementing payment and other standards used by thousands of site operators over many years across Europe and Asia. Our agreement with nexo and Conexus is of significant benefit to the retail fuel and convenience store operators who may turn to ISO 20022 standards in the coming years. Our ongoing involvement in the drafting of future revisions of ISO 20022 will also ensure they continue to meet the sector’s business needs as the requirements evolve bringing benefits to those using the standard.”*

William Vanobberghen, Secretary General of nexo, said: *“This cooperation initiative between Conexus, IFSF and nexo - all leaders in their respective domain as well as in the delivery of global standards - will ensure that the outcome of this common standardisation process will meet the business needs of the card payment, convenient stores and petroleum industries, and this on a worldwide basis.”*

#### **About Conexus**

Conexus is a non-profit, member-driven technology organisation dedicated to the development and implementation of standards, technologies innovation and advocacy for the convenience store and petroleum market. Conexus membership collaborates on key present and future industry challenges and innovations. Our work efforts improve profitability by reducing the cost of IT ownership and improving the competitiveness of our members.

#### **About IFSF**

The International Forecourt Standards Forum (IFSF) is a not-for-profit forum of international petroleum retailers with the common objective of harmonisation of equipment interconnectivity and communication standards for use in the Petroleum Retail Business.

The IFSF’s approach is to work with established professional bodies such as CECOD, the pump/dispenser manufacturer’s trade association, and financial institutions, to achieve common standards and where possible adopt existing ones.

#### **About nexo**

nexo is an international non-profit association based in Brussels with a mission to ensure the interoperability between card acceptance and acquiring solutions, integrated retail and terminal management systems as well as ATM operations through the delivery of common universal standards. nexo has been leading the development of universal ISO20022 messages for card payments and cash withdrawals to cover most of today’s card payment value chain.

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