

# Internet Financial EXchange (IFEX)

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## Open Issues List

### • Cryptography

- Cryptographic features within IFEX are all *optional*.
  - This is because some deployment environments may not want them, eg. those that may be highly latency sensitive.
- The [IIBAN](#) registry, which should be managed by IANA, will include cryptographic keys for IIBAN allocating institutions, which can act as an initial trust anchor for IFEX transactions.
- Most deployments are expected to require some cryptographic features:
  - message integrity, encryption, signatures, non repudiation.
- Given the JSON structure of the basic messages, what is the best way to integrate these features?
  - [Message Integrity](#)
    - Can be provided by signatures.
  - [Non Repudiation](#)
    - Can be provided by signatures.
  - [Signatures](#)
    - It is easier if signatures are part of the message itself.
    - It should be possible to strip the signature and verify the rest of a message against that signature.
    - Conclusion: desirable to include in IFEX messages, though optionally not as part of the core but rather an extension specification (this would necessitate an extension negotiation mechanism)
  - [Encryption](#)
    - Encrypted messages are wholly unintelligible to IFEX nodes other than the intended recipient. This makes providing meaningful feedback from such nodes difficult.
    - If a single encryption strategy is not specified (beneficial for both the flexibility and longevity of the protocol, yet impacting poorly on the potential for interoperability amongst initial adopters), then a pre-messaging link establishment phase may be required
      - This all adds complexity... not so pretty. Therefore, perhaps message encryption should be shelved as part of IFEX and deployed as a transport-layer concern using encryption that links somehow to IFEX-negotiated party identities?

### • JSON Schema

- Need to create/finalize JSON Schema for various parts of each message type
  - Can do by hand (error prone) or use <http://www.jsonschema.net/> - though that doesn't support subschemas (referencing) which are a requirement given duplicate objects (party specifiers, etc.)

### • Link or Extension Negotiation

- Potentially useful for defining which vocabularies (eg. Assets within specific Asset Registries), cryptographic features, etc. may be supported
- Could occur within RFQ/QUO messages or within an as yet undefined, still-earlier message type <sup>HELO</sup> (sent when initiating an IFEX Link) .. though another message-passing stage would likely harm latency

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