

INTERNATIONAL STANDARD

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6166

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Securities — International securities identification numbering system (ISIN)

*Valeurs mobilières — Système international de numérotation pour
l'identification des valeurs mobilières (ISIN)*



Reference number
ISO 6166:1994(E)

Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

Draft International Standards adopted by the technical committees are circulated to the member bodies for voting. Publication as an International Standard requires approval by at least 75 % of the member bodies casting a vote.

International Standard ISO 6166 was prepared by Technical Committee ISO/TC 68, *Banking and related financial services*, Subcommittee SC 4, *Securities*.

This fifth edition cancels and replaces the fourth edition (ISO 6166:1987), of which it constitutes a technical revision.

Annexes A, B and C form an integral part of this International Standard. Annex D is for information only.

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Introduction

With the rapid expansion of international securities business, there is a need for a universally applicable international securities identification number (ISIN).

No worldwide numbering system existed at the time of the publication of this International Standard. Countries with highly developed securities business identify issues of securities by means of code numbers, which are without any significance outside the country concerned. Securities of the same issue, in other words, are identified by means of different numbers in the country where they are physically held and/or booked. As a result, the national numbers cannot be applied in cross-border transactions.

Because of its strong rationalization effect, an internationally applicable numbering system substantially facilitates and supports international securities business. Such a system is provided by this International Standard.

In preparing this International Standard, care has been taken to conserve the national systems to the maximum possible extent, not only because of the good routine and valuable experience collected in this field, but also to facilitate the adoption of the system. Moreover, it is aimed at creating a system which is easy to apply internationally and at establishing an information network which ensures that the required information can be obtained worldwide immediately.

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Securities — International securities identification numbering system (ISIN)

1 Scope

This International Standard provides a uniform structure for international securities identification numbers (ISINs). It is intended for use in any application in the trading and administration of securities.

2 Normative reference

The following standard contains provisions which, through reference in this text, constitute provisions of this International Standard. At the time of publication, the edition indicated was valid. All standards are subject to revision, and parties to agreements based on this International Standard are encouraged to investigate the possibility of applying the most recent edition of the standard indicated below. Members of IEC and ISO maintain registers of currently valid International Standards.

ISO 3166:1993, *Codes for the representation of names of countries*.

3 Definition

For the purposes of this International Standard, the following definition applies.

3.1 ISIN; international securities identification number: Code which uniquely identifies a specific securities issue.

4 Principles

The ISIN shall consist of

- a) **a prefix** which is the alpha-2 country-code specified in table 1;
- b) **the basic number**, which is nine characters (letters and/or digits) in length. Where the existing national number consists of nine characters, this number shall be used; where the existing national number consists of fewer than nine characters, this also shall be used, but zeros shall be inserted in front of the national number. Where a national check digit exists, it shall be regarded as part of the basic number within the nine characters;
- c) **a check digit**, computed using the modulus 10 "Double-Add-Double" formula as described in annex A.

5 ISIN agencies

5.1 Countries where a numbering agency exists

For countries where a numbering agency exists, the responsible agency shall allocate the ISIN following the principles of clause 4 and in accordance with the competence described in annex B.

Where an agency exists, but refuses to allocate a number, the designated substitute agency shall allocate the ISIN with the prefix assigned to it.

Table 1

Security type	Prefix to be used
Securities other than debt securities NOTE 1 — Depository receipts; warrants, options and rights not originally issued with debt securities.	ISO 3166 alpha-2 country-code of the country where the issuer is legally registered or in the absence of registration, has his legal domicile. The issuer of these securities is the body which has issued them and not the body which issued the securities they represent.
Debt securities — Debt securities other than International or Euro debt securities. — International or Euro debt securities (debt securities for sale in more than one country simultaneously by an international management group i.e. with managers of more than one country) where — the depot of all such securities upon issuance is made with the Central Securities Depository (CSD) of one country — the depot of all such securities upon issuance is not made with the Central Securities Depository (CSD) of one country. NOTE 2 — Warrants, options, rights, etc. originally issued with debt securities. NOTE 3 — Stripped coupons, stripped principals, cum-warrants issues and any other technical securities derived from a debt security.	Alpha-2 country-code of the country of the lead manager. Alpha-2 country-code of the country of the CSD. XS (prefix attributed to the International Clearing Systems). The same prefix as the one used for the related debt securities. The same prefix as the one used for the related debt securities.

5.2 Countries where no numbering agency exists

For countries where no national numbering agency exists, the designated substitute agency shall allocate an ISIN. An ISIN allocated by a substitute agency shall be prefixed in accordance with clause 4, unless a bilateral agreement exists (for example France for Monaco and United Kingdom for Ireland), when the country code of the allocating numbering agency is used.

5.3 Existing ISINs and existing securities without ISINs

All existing ISINs assigned in accordance with previous editions of this International Standard shall remain unchanged. However, the allocation of ISINs for existing securities without ISINs shall be based on the most recent edition.

5.4 Application for ISIN

An application (see annex C) for allocation of an ISIN may be submitted to the relevant numbering agency or where applicable to the substitute agency. For existing issues, any professional in the security business may apply.

For new issues, the lead manager/issuing agent solely shall apply for allocation of the ISIN.

It is recommended that the lead manager/issuing agent applies for allocation of the ISIN prior to the launching of the new issue.

5.5 Exchange of information

In order to ensure that information is readily available worldwide, the agencies as mentioned shall exchange information among themselves concerning ISINs.

6 Registration authority

In accordance with the provision of annex N of Part 1 of the ISO/IEC Directives, the ISO Council has designated the Association of National Numbering Agencies (ANNA S.C.) as the registration authority for this International Standard.

7 Information and enquiries

Information and enquiries regarding the implementation of this International Standard and the allocation of ISINs, together with copies of the list of national numbering agencies and substitute numbering agen-

cies, may be addressed to the Secretariat of the registration authority:

Registration authority for ISO 6166

c/o ANNA S.C.
Rue Ravenstein 36
Boîte 5
B-1000 Brussels
Belgium

8 Examples

See annex D.

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Annex A

(normative)

Formula for computing modulus 10 "Double-Add-Double" check digit

The following steps are involved in this calculation:

a) Step 1

Alphabetic characters are assigned the numeric values shown in table A.1.

Table A.1

Character	Value	Character	Value	Character	Value	Character	Value	Character	Value
A	10	F	15	K	20	P	25	U	30
B	11	G	16	L	21	Q	26	V	31
C	12	H	17	M	22	R	27	W	32
D	13	I	18	N	23	S	28	X	33
E	14	J	19	O	24	T	29	Y	34
								Z	35

b) Step 2

Double the value of alternate digits beginning with the first right hand digit (low order), including zeros.

c) Step 3

Add the individual digits comprising the products obtained in step 2 and each of the unaffected digits in the original number.

d) Step 4

Subtract the total obtained in step 3 from the next higher number ending in 0 [this is the equivalent of calculating the "tens complement" of the low order digit (unit digit) of the total]. If the total obtained in step 3 is a number ending in zero (30, 40, etc.), the check digit is 0.

EXAMPLES

W.R. Grace and Co. shares

```

US  3 8 3 8 8 3 10 5
30 28 3 8 3 8 8 3 10 5
21 21 2 1 2 1 2 1 21 2
60 48 6 8 6 8 16 3 20 10

```

6 + 0 + 4 + 8 + 6 + 8 + 6 + 8 + 1 + 6 + 3 + 2 + 0 + 1 + 0 = 59

```

Check digit  1
             -
             60

```

Hitachi Ltd. shares

JP	3	7	8	8	6	0	000
<u>19 25</u>	<u>3</u>	<u>7</u>	<u>8</u>	<u>8</u>	<u>6</u>	<u>0</u>	<u>000</u>
21 21	2	1	2	1	2	1	212
29 45	67	1	6	81	2	0	000

$$2 + 9 + 4 + 5 + 6 + 7 + 1 + 6 + 8 + 1 + 2 + 0 + 0 + 0 = 51$$

Check digit 9

$$\begin{array}{r} - \\ 60 \end{array}$$

International Bank for Reconstruction and Development (Worldbank) 15 1/8 %
due 15 Dec. 1991

US	4	5	9	0	5	6	D	G	9
<u>30 28</u>	<u>4</u>	<u>5</u>	<u>9</u>	<u>0</u>	<u>5</u>	<u>6</u>	<u>13</u>	<u>16</u>	<u>9</u>
21 21	2	1	2	1	2	1	21	21	2
60 48	8	5	18	0	10	6	23	26	18

$$6 + 0 + 4 + 8 + 8 + 5 + 1 + 8 + 0 + 1 + 0 + 6 + 2 + 3 + 2 + 6 + 1 + 8 = 69$$

Check digit 1

$$\begin{array}{r} - \\ 70 \end{array}$$

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Annex B

(normative)

Competence of numbering agencies

Table B.1

Type of security	Type of issue	Numbering (or substitute) agency
Debt securities (including debt securities ¹⁾ , money market securities ²⁾ and others ³⁾)	Domestic issues — domestic issuer — domestic or foreign currency — domestic offering (management group) ⁴⁾	National numbering agency of the manager's country
	Foreign issues — foreign issuer — domestic or foreign currency — domestic offering (management group) ⁴⁾	National numbering agency of the lead manager's country
	International issues/Euro issues — domestic or foreign issuer — domestic or foreign currency — international offering (management group) ⁴⁾ where - the depot of all such securities upon issuance is made with the CSD of one country - the depot of all such securities upon issuance is not made with the CSD of one country	National numbering agency of the CSD's country International Clearing Systems Cedel/Euroclear
Securities other than debt securities	Equities; preference shares; depository receipts; investment trust; mutual funds; warrants, rights or options not attached to debt securities	National numbering agency of the issuer's country

1) Debt securities; straight; floating; zero coupon; debt securities with options, rights or warrants; convertible or exchangeable debt securities.

2) Money market securities; Notes; Commercial Paper; Certificates of Deposit; Bank Acceptance, etc.

3) Others: CATS, TIGR's, GATOR's, STRIPS, DINGO's, ZEBRAS, STAGS, TR's, TBR's, SENTINELS, stripped-coupon (coupon only-CO's), stripped-principal (principal only – PO's), etc.

4) The debt securities can be distributed/underwritten simultaneously in more than one country through an international management group (with managers from more than one country) (International/Euro offering), or only in one country through a management group of the lending country (domestic offering).

Annex C

(normative)

Minimum information

The following is the minimum information to be provided on application for allocation of an ISIN by an agency:

- name and description of issue (including class or denomination);
- name and domicile of issuer;
- name and domicile of lead manager or the management group (for debt securities);
- name and country of the Central Securities Depository (for Euro and International debt securities);
- rate, maturity, coupon payment date;
- features;
- currency;
- service number and/or letter.

Applications to national agencies shall be in conformity with the rules of the individual numbering agencies.

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Annex D (informative)

Examples

Table D.1

No.	Type	Name of issue	Issuer	Issuer's country	Lead manager's country	Prefix	ISIN
1	Share certificates	—	W.R. Grace and Co, New York, N.Y.	US	—	US	US3838831051
2	Share certificates	—	Hitachi Ltd., Tokyo	JP	—	JP	JP3788600009
3	Depository receipts for shares	Hitachi Ltd. Deutsche Zertifikate ¹⁾	Deutscher Auslandskassenverein AG, Frankfurt a.M.	DE	—	DE	DE0008570441
4	Mutual Fund share certificates	Unifonds	Union-Investment-gesellschaft GmbH, Frankfurt a.M.	DE	—	DE	DE0008491002
5	Domestic Bonds	4 1/2 % Emprunt 1973 à capital garanti	République française	FR	FR	FR	FR0000318008
6	Foreign Bonds	8 % DM-Inh. Teilschuldverschreibungen von 1975/1982	International Bank for Reconstruction and Development, Washington, D.C.	—	DE	DE	DE0004582978
7	Foreign Bonds	14 % S-Debentures due 85.5.26	Mobil Exploration and Producing Finance Netherlands B.V.	AN	US	US	US606904AB65
8	Foreign Bonds	8 % Guaranteed S-Bonds 1975 to 1983/1988 ex warrants	Nationale Nederlanden Finance Corp. (Curaçao) N.V. Willemstad/Curaçao	AN	NL	NL	NL0000087716
9	Foreign Bonds	As above – warrants attached	As above	AN	NL	CH ²⁾	XD0005542200 ²⁾
10	International Bonds	Floating rate Bonds due 2028/09/15	Mortgage Securities PLC	GB	GB	XS	XS0015008302
11	International Bonds	4 1/4 % DM Bonds due 1991/95 with warrants	Mitsubishi Oil Company, Limited	JP	DE	DE	DE0004040753 ³⁾
12	International Bonds	4 % Guaranteed S-Bonds due 1995 with warrants	Naigai Co., Ltd.	JP	GB	XS	XS0032811084 ⁴⁾

1) German depository receipts.

2) No Dutch identification number: ISIN has been allocated by TELEKURS AG in accordance with 5.1.

3) ISIN has been allocated by Wertpapier-Mitteilungen as the depot of all such securities upon issuance is made with Deutscher Kassenverein Aktiengesellschaft.

4) ISIN has been allocated by the International Clearing Systems (Cedel/Euroclear) as the depot of all such securities upon issuance is made with a common depository, for the respective accounts of the Euroclear System and Cedel S.A.