
International Standard



6166

INTERNATIONAL ORGANIZATION FOR STANDARDIZATION • МЕЖДУНАРОДНАЯ ОРГАНИЗАЦИЯ ПО СТАНДАРТИЗАЦИИ • ORGANISATION INTERNATIONALE DE NORMALISATION

Securities — International securities identification numbering system (ISIN)

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

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Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of developing International Standards is carried out through ISO technical committees. Every member body interested in a subject for which a technical committee has been authorized 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.

Draft International Standards adopted by the technical committees are circulated to the member bodies for approval before their acceptance as International Standards by the ISO Council.

International Standard ISO 6166 was developed by Technical Committee ISO/TC 68, *Banking*.

This second edition was submitted directly to the ISO Council, in accordance with clause 6.11.2 of part 1 of the Directives for the technical work of ISO. It cancels and replaces the first edition (i.e. ISO 6166-1981), which had been approved by the member bodies of the following countries :

| | | |
|---------------------|----------------|----------------|
| Australia | Finland | Switzerland |
| Austria | France | Thailand |
| Belgium | Germany, F. R. | United Kingdom |
| Canada | Netherlands | USA |
| Czechoslovakia | Spain | |
| Egypt, Arab Rep of. | Sweden | |

No member body had expressed disapproval of the document.

Securities — International securities identification numbering system (ISIN)

0 Introduction

With the rapid expansion of international securities business the need for a universally applicable International Securities Identification Number (ISIN) has become increasingly urgent.

No world-wide numbering system exists at the time of the publication of this International Standard. A great number of 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, the introduction of an internationally applicable numbering system would substantially facilitate and support 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 introduction of the new system. Moreover, it is aimed to create a system which is easy to apply internationally and to establish an information network which ensures that the required information can be obtained world-wide immediately.

It is understood that some users may not, for practical reasons, be in a position to implement this International Standard immediately. In order for the International Standard to fulfil its objective, users are however recommended to implement it as soon as possible and not later than five years after the date of its publication.

1 Scope

This International Standard provides a uniform structure for ISIN's and designates the bodies, possibly national ones, responsible for the allocation of the various ISIN's with the result that each security issue bears only one ISIN.

2 Field of application

This International Standard is intended for use in any application in the trading and administration of securities in interna-

tional securities business. Insofar as the trading and administration of securities do not affect other countries, the application of this International Standard remains at the discretion of the responsible national bodies, such as stock exchanges, banks, brokers and other institutions active in the securities field.

3 Reference

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

4 Definition

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

ISIN (International Securities Identification Number) : A code which uniquely identifies a specific securities issue.

5 Principles

The ISIN's shall consist of

a) **A prefix**, which is the alpha-2 country code (see ISO 3166) of the country where the issuer of securities other than bonds is legally registered or, in the absence of registration, in which he has his legal domicile. For bonds, the country code is that of the central paying agent. The issuer of depositary receipts is the body which has issued them, not the body which issued the securities they represent; therefore, the country code of the issuer of the depositary receipts is to be used.

b) **The basic number**, which shall consist of 9 characters at the most. Where the existing national number consists of 9 characters, this number may be used; where the national number consists of fewer characters than 9, this should also be used, but, if required, zeros must be inserted in front of the national number. Where a national check digit exists, it must be regarded as part of the basic number within the maximum of 9 characters.

c) **A check digit**, computed according to the modulus 10 "Double-Add-Double" as described in annex A.

6 ISIN agencies

6.1 For securities (other than bonds) whose issuer is registered or has his domicile [see 5a)] in a country where a national numbering system exists, the responsible national agency exclusively shall allocate ISIN's in accordance with clause 5 above. For bonds, the agency in the country of the central paying agent should allocate ISIN's.

Applications for ISIN's may be submitted to the applicant's national numbering agency (where no such agency exists, to any one of the substitute agencies) or to the competent national or substitute numbering agency; however, allocation of ISIN's can only be done by the competent agency.

6.2 Where no national agency exists one of the agencies ("substitute agencies") listed in annex D, or such other agency or agencies as may be determined by ISO in the future, will allocate the ISIN as defined in clause 5 above.

Where a national agency exists but refuses to allocate a number, the same applies. However, documentation of the refusal shall be provided to the substitute agency to which application is being made. If the substitute agency allocates an ISIN, it shall inform the competent national agency of this allocation.

When the substitute agency allocates an ISIN for a security of a country which has a national numbering agency, the country code is replaced by the code appearing alongside the substitute agency's name in annex D.

Where a national agency is acting as an agent for another country, the prefix as defined in clause 5a) shall be used for the ISIN except where a bilateral agreement exists (for example France for Monaco).

When a substitute agency acting in that capacity for a country which has no national numbering agency allocates an ISIN for a security of that country, the prefix as defined in clause 5a) shall be used for the ISIN.

For new issues the lead manager solely should apply for allocation of the ISIN; for existing issues any professional in the security business may apply.

Annex E lists the geographic responsibilities of designated substitute agencies.

6.3 In order to ensure that information is readily available world-wide, the agencies as mentioned in 6.1 and 6.2 will exchange information among themselves concerning ISIN's.

6.4 A list of the existing national securities identification numbering agencies is given in annex B.

7 Examples

See annex C.

Annex A

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

(This annex forms part of the standard.)

The following steps are involved in this calculation :

Step 1 : Alphabetic characters are assigned a numeric value. The letter A will be 10; and the value of each subsequent letter will be the preceding letter's value incremented by 1 :

| | | | | |
|--------|--------|--------|--------|--------|
| 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 |

Step 2 : Double the value of alternate digits beginning with the first right hand digit (low order), including zeros.

Step 3 : Add the individual digits comprising the products obtained in step 2 and each of the unaffected digits in the original number.

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 | 1 | 0 | 5 |
| 30 28 | 3 | 8 | 3 | 8 | 8 | 3 | 1 | 0 | 5 |
| <hr/> | | | | | | | | | |
| 21 21 | 2 | 1 | 2 | 1 | 2 | 1 | 2 | | |
| 60 48 | 6 | 8 | 6 | 8 | 16 | 3 | 2 | 0 | 10 |
| 6 + 0 + 4 + 8 + 6 + 8 + 6 + 8 + 1 + 6 + 3 + 2 + 0 + 1 + 0 = 59 | | | | | | | | | |
| | | | | | | | | | Check digit |
| | | | | | | | | | <u>1</u> |
| | | | | | | | | | 60 |

Hitachi Ltd. shares

| | | | | | | | | | |
|---|---|---|---|---|---|----|---|---|-------------|
| JP | 0 | 0 | 0 | 0 | 6 | 5 | 0 | 1 | |
| 19 25 | 0 | 0 | 0 | 0 | 6 | 5 | 0 | 1 | |
| <hr/> | | | | | | | | | |
| 21 21 | 2 | 1 | 2 | 1 | 2 | 1 | 2 | | |
| 29 45 | 0 | 0 | 0 | 0 | 6 | 10 | 2 | | |
| 2 + 9 + 4 + 5 + 0 + 0 + 0 + 0 + 6 + 1 + 0 + 0 + 2 = | | | | | | | | | 29 |
| | | | | | | | | | Check digit |
| | | | | | | | | | <u>1</u> |
| | | | | | | | | | 30 |

Annex B

List of the National Securities Identification Numbering Agencies

(This annex forms part of the standard.)

| | | Telephone | Telex |
|-----------------------|--|--|---------------------|
| AUSTRIA | Oesterreichische Kontrollbank AG Am Hof 4 A — 1010 Wien 1 | 66 27 341 | 132771 or 132747 |
| BELGIUM | Secrétariat des Valeurs Mobilières (S.V.M.) Rue Ravenstein 36 Bte. 5 B — 1000 Bruxelles | (02) 512 76 07 | 24827 |
| CANADA | The Canadian Depository for Securities Ltd. SIRS Department Suite 1200, P.O. Box 32 Two First Canadian Place Toronto, Ontario M5X 1A9 | (416) 365 8400 | 06-217572 |
| DENMARK | Københavns Fondsbørs Nikolaj Plads 6, P.O. Box 1040 DK — 1007 København K | 45 112 1985 | 16496 costex dk |
| FRANCE | DAFSA Documentation 125, rue Montmartre F — 75002 Paris | 233 2123 | 230881 dafdoc |
| GERMANY, F. R. | Herausgebergemeinschaft Wertpapier-Mitteilungen Postfach 11 09 32 D — 6000 Frankfurt am Main 11 | (0611) 27320 (069) from 1984 Telefax : 232264 | 4 16 879 wmffm |
| IRELAND | Securities Services The Stock Exchange East Wing, St. Alphage House, Fore Street GB — London EC2N 1HP | 01-588 2355 | 8951394 |
| ITALY | Associazione Bancaria Italiana Piazza del Gesù, 49 I — 00186 Roma | (06) 67671 | 680212 |
| JAPAN | The Securities Identification Code Conference c/o The Tokyo Stock Exchange 2-1-1 Nihombashi-Kayaba-Cho Chuo-Ku Tokyo 103 | 03-666-0141 | 0252-2759 |
| LIECHTENSTEIN | TELEKURS AG Wertschriften — Information Neugasse 247, Postfach CH — 8021 Zürich | (01) 2752111 Telefax : (01) 447663 | 822646 tel ch |
| LUXEMBOURG | CEDEL Centrale de Livraison de Valeurs Mobilières S.A. 67, Boulevard Grande-Duchesse Charlotte P.O. Box 1006 L — 1010 Luxembourg | 4759311 | 2791/2/3/4 |

| | | Telephone | Telex |
|-----------------------|--|--|------------------|
| MONACO | DAFSA Documentation 125, rue Montmartre F — 75002 Paris | 233 2123 | 230881 dafdoc |
| NETHERLANDS | Effectencentrale c/o Vereniging voor de Effectenhandel Beursplein 5 P.O. Box 19163 NL — 1000 GD Amsterdam | 020-239711 | 12302 |
| NORWAY | (for shares) IDA Integrert Databehandling A.S. P.O. Box 1163 Sentrum N — Oslo 1 | (02) 158690 | 18121 n |
| | (for bonds) The Central Bureau of Statistics of Norway Dronningens Gate 16 N — Oslo 1 | (02) 413820 | |
| SOUTH AFRICA | The Johannesburg Stock Exchange P.O. Box 1174 Johannesburg 2000 | (011) 833-6580 | 87663 sa |
| SPAIN | Banco de España Centro de Cálculo Alcalá 48 E — Madrid 14 | 232 77 48 | 43204 |
| SWEDEN | Värdepapperscentralen VPC AB Box 7444 S — 103 91 Stockholm | 08-238280 | — |
| SWITZERLAND | TELEKURS AG Wertschriften — Information Neugasse 247, Postfach CH — 8021 Zürich | (01) 2752111 Telefax : (01) 447663 | 822646 tel ch |
| UNITED KINGDOM | Securities Services, The Stock Exchange East Wing, St. Alphage House, Fore Street GB — London EC2N 1HP | 01-588 2355 | 8951394 |
| UNITED STATES | CUSIP — Service Bureau c/o Standard and Poor's Corp. 25, Broadway New York, N.Y. 10004 | (212) 248 3602 Telefax : 2485502 | 235145 spc ur |

Annex C

Examples

(This annex forms part of the standard.)

| No. | Type | Name of issue | Issuer | Issuers' country | Central paying agents' country | Country of SIN agent | ISIN ²⁾ |
|-----|-----------------------------------|---|--|------------------|--------------------------------|----------------------|--------------------|
| 1 | Share certificates | — | W. R. Grace and Co., New York, N.Y. | US | — | US | US 383 883 105 1 |
| 2 | Share certificates | — | Hitachi Ltd., Tokyo | JP | — | JP | JP 000 00 6 501 1 |
| 3 | Depository receipts for shares | Hitachi Ltd. Deutsche Zertifikate ¹⁾ | Deutscher Auslands- kassenverein AG, Frankfurt a. M. | DE | — | DE | DE 000 857 044 1 |
| 4 | Mutual Fund share certificates | Unifonds | Union-Investment- gesellschaft mbH, Frankfurt a. M. | DE | — | DE | DE 000 849 100 2 |
| 5 | Bonds | 4 1/2 % Emprunt 1973 à capital garanti | République française | FR | FR | FR | FR 000 0 31 800 8 |
| 6 | Bonds | 8 % DM-Inh.-Teilschuld- verschreibungen von 1975/1982 | International Bank for Reconstruction and Development, Washington, D.C. | — | DE | DE | DE 000 458 297 8 |
| 7 | Bonds | 7 1/2 % FF-Debentures due 1.3.1987 | The Montreal Catholic School Commission | CA | LU | LU | LU 000 170 321 3 |
| 8 | Bonds | 8 % Guaranteed \$-Bonds 1975 to 1983/1988- ex warrants | Nationale Nederlanden Finance Corp. (Curaçao) N.V. Willemstad/Curaçao | AN | NL | NL | NL 000 00 8 771 6 |
| 9 | Bonds | as above - warrants attached | as above | AN | NL | 3) | 3) |

1) German depository receipts.

2) For zeros after the country code — see clause 5b).

3) No Dutch identification number; if Dutch agency refuses, ISIN to be allocated by TELEKURS AG in accordance with 6.2 and annexes D and E.

Annex D

List of substitute agencies

(This annex forms part of the standard.)

CUSIP — Service Bureau
c/o Standard and Poor's Corp.
25, Broadway
New York, N.Y. 10004

XA

DAFSA Documentation
125, rue Montmartre
F — 75002 Paris

XB

Herausbergemeinschaft
Wertpapier-Mitteilungen
Postfach 11 09 32
D — 6000 Frankfurt am Main 11

XC

TELEKURS AG
Wertschriften — Information
Neugasse 247, Postfach
CH — 8021 Zürich

XD

or such other agency or agencies
as may be determined by ISO in the
future

XE, XF, etc.

Annex E

Geographic responsibilities of substitute agencies

(This annex forms part of the standard.)

CUSIP — Service Bureau
Standard and Poor's Corp. : American Continents

DAFSA : Latin language speaking countries in Europe
African countries which have been at one time under the influence of the above countries
French dependencies in America and the Pacific

Wertpapier-Mitteilungen : Nordic countries
Near East, Middle East and East Asian countries
Other African countries
Eastern European countries
Pacific Islands and Australia

TELEKURS AG : All other countries