FINAL DRAFT

INTERNATIONAL STANDARD

ISO/FDIS 18773

Securities and related financial instruments — Abbreviations

Valeurs mobilières et instruments financiers connexes — Abréviations

Please see the administrative notes on page iii

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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 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.

International Standards are drafted in accordance with the rules given in the ISO/IEC Directives, Part 2.

The main task of technical committees is to prepare International Standards. 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.

Attention is drawn to the possibility that some of the elements of this document may be the subject of patent rights. ISO shall not be held responsible for identifying any or all such patent rights.

ISO 18773 was prepared by Technical Committee ISO/TC 68, *Financial services*, Subcommittee SC 4, *Securities and related financial instruments*.

Introduction

This International Standard is intended for use in any application in the trading and administration of securities in the business of international securities. In so far as the trading and the 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, CSDs and other institutions active in the securities industry.

Like ISO 18774 the application of this International Standard is specifically valuable for a wide range of securities processing functions, including: customer statements, confirmations, bank reporting, valuation pricing services and clearing/settlement activities.

The abbreviation of securities terms has been primarily developed to provide the necessary components building the Financial Instrument Short Name (see ISO 18774). However, these abbreviations can be adequately used in any securities business environment and in conjunction with any other data structures.

Abbreviations of securities terms and company names are widely used in and beyond the financial sector. ISO 18773 provides the principles for the maintenance of company short names. Company names are especially used in relation to financial instruments. To provide consistency in the information flows linked to the securities business processes, it is necessary to use a unique Issuer Short Name. This also allows consistency among the Financial Instrument Short Names of different instruments under the same issuer. On the other hand, the company short names can be used independently of the role that an institution plays with regard to a specific financial instrument, i.e. custodian, central securities depository, guarantor, paying agent, etc. The same principle applies to the abbreviation of securities terms.

The uniformity of the abbreviations used in the securities processes provides for an improvement of the clarity of the data exchanged among market-players and contribute to the prevention of misinterpretations and errors. In addition, it will render superfluous the maintenance of proprietary tables by the individual institutions.

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Securities and related financial instruments — Abbreviations

1 Scope

This international standard provides abbreviations of securities terms and issuer names. It aims to harmonize the existing market practices that are in use on a national and individual entity level. It covers potentially all data elements involved in the securities business processes.

2 Normative references

The following referenced documents are indispensable for the application of this document. For dated references, only the edition cited applies. For undated references, the latest edition of the referenced document (including any amendments) applies.

ISO 6166:2001, *Securities and related financial instruments — International securities identification numbering system (ISIN)*

ISO 10962:2001, *Securities and related financial instruments — Classification of Financial Instruments (CFI code)*

ISO 18774, *Securities and related financial instruments — Financial instrument short name (FISN)*

3 Terms and definitions

For the purposes of this document, the following definitions apply:

3.1
Issuer Short Name
abbreviation of the official issuer name, limited to a maximum of 15 digits

NOTE 1   The Issuer Short Name is maintained in the same language as the official full name of the company.

NOTE 2   Where the company is registered under names with different languages, the directory provides all language versions.

NOTE 3   Only supranational organizations are exclusively maintained in English.

3.2
abbreviation of terms
short versions of terms used in the securities business processes, specifically in bank reports, pricing, instructions, event notifications, etc.

NOTE   The abbreviation of terms is maintained in the central directory in five languages: English, French, German, Spanish and Italian.

4 Conventions and principles

According to the FISN structure, the issuer short names have a maximum of 15 alphanumerical characters. However, the short name can be shorter than 15 characters, especially when an acronym exists for the company involved. In this case, the acronym will be used (for instance "IBM", "UBS", etc.) as the issuer short name.

This International Standard provides the principles for building and maintaining issuer short names but does not provide the exhaustive list of the issuer names. In order to ensure dynamic and timely maintenance, an Issuer Short Name Directory will be constantly updated by the maintenance agency (see Clause 5) and therefore be kept outside the standard itself.

The Issuer Short Name shall be assigned upon issuance of the related financial instrument together with the ISIN (see ISO 6166) and the CFI (see ISO 10962); it should be updated to reflect any change in the involved attributes of the financial instrument.

5 Registration Authority

5.1 General

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

5.2 Issuer Short Names

The Issuer Short Name shall be allocated and maintained by the Association of Numbering Agencies (ANNA) along with the ISIN (International Security Identification Number) as defined in ISO 6166.

5.3 Abbreviation of terms

A glossary of terms will be maintained by the Association of National Numbering Agencies.

5.4 Application for Issuer Short Names

Applications for the allocation of Issuer Short Names may be submitted to ANNA.

It is recommended that the lead manager/issuing agent apply for allocation of the FISN when applying for allocation of the ISIN prior to the launching of the issue. For existing issues any professional in the security business may apply.

6 Information and enquiries

Information and enquiries regarding the implementation of this International Standard and the allocation of Issuer Short Names, as well as new term abbreviations, may be addressed to the Secretariat of the Registration Authority:

Registration Authority for ISO 18773

Association of National Numbering Agencies scrl

Mr Alain Duhamel, Executive Secretary

c/o Euroclear France SA

115, rue Réaumur

75081 Paris Cedex 02

France

Bibliography

[1]   ISO 3166-1:1997, *Codes for the representation of names of countries and their subdivisions — Part 1: Country codes*

[2]   ISO 4217:2001, *Codes for the representation of currencies and funds*

[3]   ISO 15022-1:1999, *Securities — Scheme for messages (Data Field Dictionary) — Part 1: Data field and message design rules and guidelines*

[4]   ISO 15022-2:1999, *Securities — Scheme for messages (Data Field Dictionary) — Part 2: Maintenance of the Data Field Dictionary and Catalogue of Messages*

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