INTERNATIONAL STANDARD

ISO
4217

Codes for the representation of currencies

Codes pour la représentation des monnaies

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Foreword

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The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular the different approval criteria needed for the different types of ISO documents should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see www.iso.org/directives).

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For an explanation on the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the WTO principles in the Technical Barriers to Trade (TBT) see the following URL: Foreword - Supplementary information

The committee responsible for this document is ISO/TC 68, *Financial services*, Subcommittee SC 7, *Core banking*.

This eighth edition cancels and replaces the seventh edition (ISO 4217:2008), which has been technically revised.

Introduction

There is a need for a universally applicable code for the identification of currencies. This International Standard is the worldwide recognized multi-industry standard on currency codes based on the list of country names obtained from the United Nations as described in ISO 3166-1. The ISO 4217 lists of codes are used in banking and business globally in all their various domains of activities.

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Codes for the representation of currencies

1 Scope

This International Standard specifies the structure for a three-letter alphabetic code and an equivalent three-digit numeric code for the representation of currencies. For those currencies having minor units, it also shows the decimal relationship between such units and the currency itself.

The scope of this International Standard also includes funds and precious metals.

This International Standard also includes basic guidelines for its maintenance.

This International Standard is intended for use in any application of trade, commerce and banking, where currencies and, where appropriate, funds are required to be described. It is designed to be equally suitable for manual users and for those employing automated systems.

2 Normative references

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

ISO 3166-1:2013, *Codes for the representation of names of countries and their subdivisions — Part 1: Country codes*

3 Terms and definitions

For the purposes of this document, the following terms and definitions apply.

3.1
country name
name of a country, dependency or other area of particular geopolitical interest

3.2
currency
medium of exchange of value, defined by reference to the geographical location of the monetary authorities responsible for it

3.3
fund
artificial currency used as calculation basis for another currency (or currencies) and/or for accounting purposes

3.4
minor unit
unit of recorded value (i.e. as recorded by banks) which is a division of the respective unit of currency or fund

EXAMPLE   The US cent is a one hundredth part of the US dollar; the GB penny is a one hundredth part of the pound sterling.

Note 1 to entry: Some currencies have minor units that are used in low-value coinage within a country or locality, but which are not used by the national or international banking system in making formal records of value.

3.5
redenomination
amendment to the unit value of a currency, a minor unit amendment or a currency name amendment

3.6
monetary authority
authority that has the monetary sovereignty to exercise legal control over the currency of a country or countries and that is entitled to determine the currency unit, the denominations, etc.

3.7
currency basket
selected group of currencies, in which the weighted average is used as a measure of the value or the amount of an obligation

Note 1 to entry: A currency basket functions as a benchmark for regional currency movements; its composition and weighting depends on its purpose.

4   Principles for inclusion in the lists of codes

The codes represent the names and unit values of currencies or funds used in international financial exchanges. They are mostly derived from the country codes as described in ISO 3166-1 and by monetary authorities (for exceptions, see 5.1.4).

5   Code structure

5.1   Alphabetic code

5.1.1   This International Standard provides an alphabetic alpha-3 character (alpha-3) code using combinations, in upper case, of three letters of the 26-character Roman alphabet (ignoring diacritics signs) from the range AAA to ZZZ.

5.1.2   The first two characters of the currency code (alpha-2 code) represent the country code as described in ISO 3166-1 (for exceptions, see 5.1.4).

5.1.3   The third character of the alphabetic code is an indicator, preferably mnemonic, derived from the name of the major currency unit or fund.

5.1.4   Where the currency is not associated with a single ISO 3166-1 geographical entity, then the following cases apply:

a)   In the case of the European Union and the euro, the ISO 3166 Maintenance Agency explicitly accepted to reserve the alpha-2 code element "EU" for the European Union to use "EUR" for the purposes of this International Standard.

b)   In the case that the currency is emitted by a monetary authority, the code shall be allocated by the Maintenance Agency from within the user-assigned range of codes XA to XZ specified in ISO 3166-1:2013, 8.1.3.

5.1.5   Where the ISO 3166-1 geographical entity is not associated with a single currency, then the following case applies:

a)   In the case that the considered currency is emitted by a national monetary authority and is used by other countries, the code is based on the alpha-2 code of the emitting country, as specified in 5.1.2.

5.1.6   Alpha-3 codes that have been assigned at any time shall not be re-used.

5.2 Numeric code

The numeric currency code is derived, where possible, from the United Nations Standard Country or Area Code. Any additional codes shall be allocated from within the user-assigned range of codes 900 to 998.

6 Minor unit

Requirements sometimes arise for values to be expressed in terms of minor units of currency. Currently, when this occurs, it is necessary to know the decimal relationship that exists between the currency concerned and its minor unit. This information is shown in the column headed "Minor unit" in List one (8.1) and List two (8.2). Number 0 and "n.a." means that there is no minor unit for that currency, whereas number 1, 2, 3, etc. signify a ratio of 10:1, 100:1, 1 000:1, etc. respectively. The names of the minor units are not given.

7 Redenomination

This clause defines currency redenomination which includes the following:

— amendment to the unit value of a currency;

— amendment to the minor unit;

— amendment to the currency name.

To reduce the impact on operational systems, in case of a minor unit amendment or a currency name amendment, the alphabetic and numeric code shall not change unless specifically required by the monetary authority.

In case of an amendment to the unit value of a currency, the Maintenance Agency shall assign a new alphabetic and numeric code to the currency, which will enable it to be distinguished from the original unit value of that currency; the name of the currency shall not change unless specifically required by the monetary authority. In such cases, the old and new denominations sometimes run concurrently and usually for a specified period, and, two codes with the same country name would appear in List one (8.1). At the end of the specified period, the original currency code shall be moved to List three (8.3).

Every amendment of the alpha-2 or the numeric-3 code in ISO 3166 shall necessarily result in the modification of the corresponding alpha-3, numeric-3 code in ISO 4217.

8 Lists

The three lists of codes of this International Standard are published through the ISO website www.iso.org/iso/currency_codes.

8.1 List one: Currency, fund and precious metal codes

This list registers, in alphabetical order of the entities representing currencies, funds and precious metals, the following five columns of data:

— Entity: the short form of the country name, the description of a fund or of a precious metal;

— Currency: the currency name for the respective entity;

— Alphabetic code: the alpha-3 currency code element;

— Numeric code: the numeric-3 currency code element;

— Minor unit: the minor unit element.