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6166

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

Securities — International securities identification numbering system (ISIN)

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

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Reference number
ISO 6166:1987 (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.

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. They are approved in accordance with ISO procedures requiring at least 75 % approval by the member bodies voting.

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

This fourth edition cancels and replaces the third edition (ISO 6166 : 1986), of which it constitutes a minor revision.

Users should note that all International Standards undergo revision from time to time and that any reference made herein to any other International Standard implies its latest edition, unless otherwise stated.

Annexes A, B, C, D, E, F and G form an integral part of the standard. Annex H is for information only.

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 the first edition.¹⁾

1) First edition was published on 1981-11-01.

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Securities — International securities identification numbering system (ISIN)

1 Scope

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

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

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 editions of the standards listed below. Members of IEC and ISO maintain registers of currently valid International Standards.

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

3 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.

4 Principles

The ISIN 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 debt securities is legally registered or, in the absence of registration, in which he has legal domicile. For debt securities, the country code is that of the agency which allocates the ISIN. 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 shall be used;

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 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 according to the modulus 10 "Double-Add-Double" as described in annex A.

5 ISIN agencies

5.1 For securities other than debt securities, 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 the ISIN in accordance with clause 4 above. For debt securities, issued after the date of publication of the third edition of this International Standard, the agency in the country of the lead manager for the particular issue shall allocate the ISIN, except that under conditions to be determined by the lead manager, an international clearing system (see annex G) may allocate the ISIN in the same capacity as a national agency. For debt securities, issued prior to the date of publication of the third edition of this International Standard, the agency in the country of the main paying agent shall allocate the ISIN.

An application (see annex F) for allocation of an ISIN may be submitted to the applicant's national numbering agency (see annex B), or a designated international clearing system, where applicable (see annex G), or a substitute agency (see annex D).

5.2 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, shall allocate the ISIN, as defined in clause 4 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 4a)] 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 4a)] shall be used for the ISIN.

For a new issue the lead manager solely shall 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.

5.3 In order to ensure that information is readily available world-wide, the agencies as mentioned in 5.1 and 5.2 shall exchange information among themselves concerning ISINs (see annex H).

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

6 Information and enquiries

Information and enquiries regarding the implementation of this International Standard and allocation of ISINs may be addressed to the Secretary-General, ISO, Case postale 56, CH — 1211 Geneva 20.

Telephone : + 41 22 34 12 40

Telegrams : isorganiz

Telex : 23 88 7 iso ch

Telefax : 41 22 33 34 30

7 Examples

See annex C.

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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 :

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 1 2	
60 48	6 8 6	8 1 6 3	2 0 1 0	
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 0 6	5 0 1	
19 25	0 0 0	0 0 6	5 0 1	
<hr/>				
21 21	2 1 2	1 2 1	2 1 2	
29 45	0 0 0	0 0 6	1 0 0 2	
2 + 9 + 4 + 5 + 0 + 0 + 0 + 0 + 0 + 0 + 6 + 1 + 0 + 0 + 2 = 29				
				Check digit
				<u>1</u>
				30

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

US	4	5	9	0	5	6	D	G	9	
30	28	4	5	9	0	5	6	13	16	9

21	21	2	1	2	1	21	21	2		
60	48	8	5	18	0	10	6	23	26	18

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

$$\text{Check digit } \frac{1}{70}$$

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Annex B (normative)

List of the National Securities Identification Numbering Agencies

	Country code		Telephone	Telex
AUSTRIA	AT	Oesterreichische Kontrollbank AG Am Hof 4 A — 1010 Wien 1	(222) 66 27 341	132771 or 132747
BELGIUM	BE	Secrétariat des Valeurs Mobilières (S.V.M.) Rue Ravenstein 36 Bte. 5 B — 1000 Bruxelles	(02) 512 58 68 Telefax : (02) 512 58 61	255.75 abb bvb
CANADA	CA	The Canadian Depository for Securities Ltd. SIRS Department Suite 1200, P.O. Box 32 Two First Canadian Place Toronto, Ontario M5X 1A9	(416) 365 84 00	06-217572
DENMARK	DK	Værdipapircentralen 61, Helgeshøj Allé DK — 2630 Taastrup	45 299 96 66	3 37 48 vp dk
FRANCE	FR	Agence Française de Codification c/o DAFSA Informations 7, rue Bergère F — 75009 Paris	(1) 42 33 21 23 Telefax : (1) 47 70 23 40	281744 DAFSA
GERMANY, F. R.	DE	Herausgebergemeinschaft Wertpapier-Mitteilungen Düsseldorfer Strasse 16 Postfach 11 09 32 D — 6000 Frankfurt am Main 11	(069) 27320 Telefax : 23 22 64	4 16 879 wmffm
IRELAND	GB	Securities Master File Section — Securities Services The Stock Exchange Mercury House Triton Court 14/18 Finsbury Square GB — London EC2A 1BR	01-588 23 55 Telefax : (01) 256 82 49	8951394
ITALY	IT	Associazione Bancaria Italiana Piazza del Gesù, 49 I — 00186 Roma	(06) 67671	680212
JAPAN	JP	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	CH	TELEKURS AG Wertschriften — Information Neue Hard II, Postfach CH — 8005 Zürich	(01) 275 21 11 Telefax : (01) 44 76 63	822646 tel ch

	Country codé		Telephone	Telex
LUXEMBOURG	LU	CEDEL Centrale de Livraison de Valeurs Mobilières S.A. 67, Boulevard Grande-Duchesse Charlotte P.O. Box 1006 L — 1010 Luxembourg	44992-1	2791/2/3/4
MONACO	FR	Agence Française de Codification c/o DAFSA Informations 7, rue Bergère F — 75009 Paris	(1) 42 33 21 23 Telefax : (1) 47 70 23 40	281744 DAFSA
NETHERLANDS	NL	Effecten centrale van de Amsterdamse Effectenbeurs B.V. Beursplein 5 P.O. Box 19163 1000 GD Amsterdam The Netherlands	(31) 20 23 97 11 Telefax : (31) 20 24 80 62	12302
NORWAY	NO	(for shares) IDA Integrert Databehandling A.S. P.O. Box 1163 Sentrum N — 0107 Oslo 1	(02) 15 86 90	18121 n
		(for bonds) The Central Bureau of Statistics of Norway P.O. Box 8131 Dep N — 0033 Oslo 1	(02) 41 38 20	
SOUTH AFRICA	ZA	The Johannesburg Stock Exchange P.O. Box 1174 Johannesburg 2000	(011) 833-6580	87663 sa
SPAIN	ES	Banco de España Oficina de Información y Organización Alcalá 48 E — 28014 Madrid	(1) 446 90 55	43204
SWEDEN	SE	Värdepapperscentralen VPC AB S — 171 18 Solna	08-7990600 Telefax : 08-982492	8126133
SWITZERLAND	CH	TELEKURS AG Wertschriften — Information Neue Hard II, Postfach CH — 8005 Zürich	(01) 275 21 11 Telefax : (01) 44 76 63	822646 tel ch
UNITED KINGDOM	GB	Securities Master File Section — Securities Services The Stock Exchange Mercury House Triton Court 14/18 Finsbury Square GB — London EC2A 1BR	01-588 2355 Telefax : 01-256 8249	8951394
UNITED STATES	US	CUSIP — Service Bureau c/o Standard and Poor's Corp. 25, Broadway New York, N.Y. 10004	(212) 208 83 38 Telefax : 248 55 02	235145 spc ur

Annex C (normative)

Examples

No.	Type	Name of issue	Issuer	Issuers' country	Lead managers' country	Country of SIN agent	ISIN
1	Share certificates	—	W. R. Grace and Co., New York, N.Y.	US	—	US	US3838831051
2	Share certificates	—	Hitachi Ltd., Tokyo	JP	—	JP	JP0000065011
3	Depository receipts for shares	Hitachi Ltd. Deutsche Zertifikate ¹⁾	Deutscher Auslands- kassenverein AG, Frankfurt a. M.	DE	—	DE	DE0008570441
4	Mutual Fund share certificates	Unifonds	Union-Investment- gesellschaft mbH, Frankfurt a. M.	DE	—	DE	DE0008491002
5	Bonds	4 1/2 % Emprunt 1973 à capital garanti	République française	FR	FR	FR	FR0000318008
6	Bonds	8 % DM-Inh.-Teilschuld- verschreibungen von 1975/1982	International Bank for Reconstruction and Development, Washington, D.C.	—	DE	DE	DE0004582978
7	Bonds	14 % \$-Debentures due 85.5.26	Mobil Exploration and Producing Finance Netherlands B.V.	AN	US	US	US606904AB65
8	Bonds	8 % Guaranteed \$-Bonds 1975 to 1983/1988- ex warrants	Nationale Nederlanden Finance Corp. (Curaçao) N.V. Willemstad/Curaçao	AN	NL	NL	NL0000087716
9	Bonds	as above - warrants attached	as above	AN	NL	CH ²⁾	XD0005542200 ²⁾

1) German depository receipts.

2) No Dutch identification number; ISIN has been allocated by TELEKURS AG in accordance with 6.2 and annexes D and E.

Annex D
(normative)

List of substitute agencies

CUSIP — Service Bureau c/o Standard and Poor's Corp. 25, Broadway New York, N.Y. 10004	XA
Agence Française de Codification c/o DAFSA Informations 7, rue Bergère F — 75009 Paris	XB
Herausbergemeinschaft Wertpapier-Mitteilungen Postfach 11 09 32 D — 6000 Frankfurt am Main 11	XC
TELEKURS AG Wertschriften — Information Neue Hard II, Postfach CH — 8005 Zürich	XD
or such other agency or agencies as may be determined by ISO in the future	XE, XF, etc.

Annex E
(normative)

Geographic responsibilities of substitute agencies

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