



ISIN numbers the world

**Association of National Numbering Agencies scri**

## ANNA to Revamp Structure and Add Management Resources

### Transparency and Governance of Service Subsidiaries Are Key Drivers

Brussels, Belgium – 27 September 2016

The Association of National Numbering Agencies (ANNA) today announced membership-supported plans to spin off the ANNA Service Bureau (ASB) into its own Special Purpose Vehicle (SPV) as a subsidiary. In addition, ANNA will create another subsidiary SPV to house the new Derivatives Service Bureau (DSB), which will host the service for ISIN allocation and data services for OTC derivatives. ANNA is also in late-stage negotiations with a global accounting and management consulting firm to support the set-up and operations of the Derivatives Service Bureau (DSB).

“Our objective in making these structural changes is to formalize the oversight of the service bureaus with the goal of high responsiveness to user requirements, transparency in financial management and reporting, and overall high performance in operations,” said Dan Kuhnel, chairman of the ANNA board of directors.

The SPVs for the two service bureaus will each be governed by a separate board of directors and overseen by ANNA. The third-party operators of each bureau will serve under service level agreements (SLAs). The roles will be subject to RFP-based provider evaluation at the time of contract renewal.

The set-up of the ANNA Derivatives Service Bureau will be supported by a global accounting and management consulting firm which provides guidance in funding and revenue models, composition and management of a governance committee for data quality and data requirements of emerging derivatives products, and other structural issues, as well auditing operations of the DSB for at least the initial years of operations.

About the ANNA Derivatives Service Bureau (DSB).

The DSB will provide rapid allocation of the International Securities Identification Number (ISIN) for OTC derivatives contracts. These identifying codes will be issued to counterparties and trading venues for business operations and regulatory reporting. The DSB is based on an automated real-time allocation platform developed by ANNA with Etrading Software, a London-based professional services technology firm, and built on state-of-the-art, open-source architecture.

The development schedule of the DSB includes full implementation and testing by relevant financial entities by early January 2018 when the second version of the Market in Financial Instruments Directive (MiFID 2) goes into effect. MiFID 2 requires reporting of OTC derivatives transactions.

“The development of the automated platform continues to progress ahead of schedule,” said Alan Dean, member of the ANNA board. “We are receiving many inquiries and offers of support, and we are looking forward to introducing this revolutionary utility to the global derivatives marketplace as soon as possible.”

ANNA will make the engine and connectivity specifications available to the marketplace to the following timeline:

- Q4 2016: Publication of the FIX open standard technical specifications to enable participants to connect their trading platforms to the engine;
- Q4 2016: Public preview of the engine through a web interface to allow market participants to test and provide early feedback;
- Q1 2017: Technical access for formal industry testing of the engine.

Additional information on this initiative can be found in these previous ANNA announcements:

[ANNA Announces Progress of Automated Platform for ISIN for OTC Derivatives](#), 14 September 2016

[ANNA Announces Support for FIX Taxonomy for ISIN for OTC Derivatives](#), 20 September 2016

For more information about the ANNA Service Bureau, please visit the [ANNA website](#).

## About ANNA

Established in 1992 by 22 founding numbering agencies, ANNA is the membership organization of national numbering agencies, which are operated by depositories, exchanges, government agencies, nationally central data vendors and other financial infrastructure organizations. ANNA also serves as the registration authority for the ISIN numbering standard, under appointment by the International Organization for Standardization (ISO). Under ANNA’s stewardship, the role of the ISIN in enabling global financial communications has been established worldwide. ISINs are issued today in excess of 120 jurisdictions, while the number of national numbering agencies and nations working to establish national numbering agencies continues to grow each year.

For information about ANNA, its members and activities, please visit [anna-web.org](http://anna-web.org).

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