



ANNA Sets Global Implementation Date for Updated CFI and FISN Codes

Brussels, Belgium – 22 December 2016

The Association of National Numbering Agencies today announced that its membership has committed to 1 July 2017 as the date that the updated Classification of Financial Instruments standard (CFI – ISO 10962:2015) and Financial Instrument Short Name standard (FISN -- ISO 18774:2015) will be adopted and allocated to financial instruments. The resolution was passed at the Extraordinary General Meeting held earlier this month in Bangkok, Thailand.

The updated CFI and FISN codes will be assigned simultaneous with allocation of the International Securities Identification Number (ISIN) to new financial instruments. They will also be allocated to all currently active ISINs.

“The expansion of the national numbering agencies (NNAs) work to add a new code, the FISN, and to apply the new CFI standard to new and existing ISINs is a momentous step forward in serving the global financial markets,” said Dan Kuhnel, chairman of the ANNA board of directors. “Some NNAs have already accomplished this transition, and ANNA will continue to support all the NNAs in meeting this objective in a timely manner.”

Among the changes to the updated CFI are extended coverage of structured products and exchange traded derivatives, as well as the introduction of over-the-counter derivative contracts, including swaps, spot, forwards, strategies, and complex options. Already issued in tandem with the ISIN, the CFI is used globally to classify financial instruments through common descriptive terms that facilitate accurate asset-class groupings and eliminate the burdens of interpreting different national languages, standards and methods of product description.

The FISN, a human-readable identifier identification code, will be issued globally with the ISIN for the first time. While ISO-standard and non-standard variants of the FISN are already used extensively in capital markets operations such as trading, investor reports and regulatory reporting, the provision of the ISO-standard FISN for all active ISINs will enable global consistency, increased efficiency and reduced operational risk in communications among financial firms and their clients.

Both the CFI and the FISN are specified in various regulatory reporting mandates, including the impending MiFID II regulation in force in the European Union on 3 January 2018. In addition to the

national numbering agencies, the global numbering agency for OTC derivatives – the ANNA Derivatives Service Bureau – will also automatically assign CFIs and FISNs along with ISINs for these product sets.

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 and FISN standards, 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 more than 200 jurisdictions worldwide. In addition, ANNA is developing the Derivatives Service Bureau (DSB), a fully automated global numbering agency to meet the operational and regulatory requirements of the over-the-counter derivatives markets. The number of national numbering agencies and nations working to establish national numbering agencies continues to grow each year, now surpassing 120 jurisdictions globally.

For information about ANNA, its members and activities, please visit anna-web.org.

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