



International Securities Identification Numbers

Removing the ASX Code

Implementation Brief (Revised)
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Document History

Version No.	Date	Author	Information
1.0	13 September 2017	ASX	
2.0	19 October 2017	S. Ball	<p>Highlighted text added to page 4 <i>Scope</i> heading “CHESS Eligible Financial Products listed for Approved Market Operators (excluding financial products listed below).”</p> <p>Highlighted text removed from page 4 <i>Scope</i> heading “ASX Warrants and Structured Products.”</p> <p>Highlighted text added to page 6 <i>New Subscription Files</i> heading “ASX Market Information Services will make available new subscription files containing the CFI, FISN and LEI identifiers (where available) via ASXOnline.”</p> <p>Highlighted text removed from page 6 <i>New Subscription Files</i> heading “As part of the ReferencePoint suite of products, ASX Market Information Services will make available new subscription files containing the CFI, FISN and LEI identifiers (where available) via ASXOnline. The production of existing ISIN files will continue to be provided across the ASX domain in accordance with current arrangements.”</p> <p>“The new files will contain CFI, FISN and LEI identifiers (where available) for ASX Trade traded instruments and wholesale debt instruments recorded in the Austraclear system. The new subscription files will exclude products listed or quoted on an Australian financial market operated by a licensee other than ASX.”</p> <p>Highlighted text removed from Page 6 <i>File attributes and timings</i> heading “It is proposed that both ASX Online Financial Instrument Identifier files will comprise:”</p> <p>First Active Date and Last Active Date fields and associated information added to page 6 <i>General File Structure</i> table.</p>
2.1	26 October 2017	S. Ball	<p>Highlighted text removed from Page 8 <i>Appendix 1</i> “ASX Warrants & Structured Products.”</p> <p>Highlighted text added to Page 8 <i>Appendix 1</i> “ASX/AMO”.</p> <p>Footnote added to Page 8 <i>Appendix 1</i> “Excluding Warrants and Structured products”</p>

Introduction

On 16 September 2013, ASX released a consultation paper entitled [International Securities Identification Numbers: Removing the ASX Code](#) which proposed changes to the methodology for allocating ISINs issued by ASX over listed equity and other products, through its role as National Numbering Agency for Australia.

All respondents were of view that the proposed changes were not expected to have a material impact to internal operations, systems and development effort required to meet the change, providing that the timeline comprised an appropriate lead time.¹

The introduction of the new ISIN format will remove the ASX Code (or market identifier) from the ISIN structure and allow ASX to re-use codes more frequently whilst complying with the ISIN Uniform Guidelines outlined in the consultation paper.

Accordingly, stakeholders are advised that ASX will implement the change to the current Basic Number regime by replacing the ASX Code or market ticker with a unique basic number effective Q1 2018.

The implementation date will be confirmed by way of ASX Notice in early December 2017.

Scope

The new ISIN format will apply only to new financial products and cash market deferred settlement trading codes associated with certain corporate actions disseminated via ReferencePoint on or after the implementation date.

Existing ISINs will not be affected by the new format unless the Issuer undertakes an ASX Code or market ticker change post the implementation date.

New ISIN format will apply to the following financial products:

- ASX Cash Market Equity and Interest Rate Products
- ASX Exchange Traded Options
- CHESS Eligible Financial Products listed for Approved Market Operators (excluding financial products listed below)

Existing ISIN format will continue to apply to the following financial products:

- Warrants and Structured Products²
mFund Products³
- Wholesale Debt Products⁴

Additional Financial Instrument Identifiers

In conjunction with the implementation of the new ISIN format, ASX in its capacity as National Numbering Agency for Australia will also allocate a Classification of Financial Instrument (CFI) and Financial Instrument Short Name (FISN) code identifier to all financial products for which it allocates an ISIN (existing and new format). ASX will then report those ISIN, CFI and FISN identifiers to the Association of National Numbering Agencies (ANNA). CFI and FISN codes are financial instrument identifier standards developed by the International Organization for Standardization (ISO).

¹ The ASX response to market is available on the ASX website: http://www.asx.com.au/documents/public-consultations/ISIN_Consultation_Paper_Response_to_Market_V1_0.pdf

² The new ISIN format will not apply to Warrants and Structured Products, CFI and FISN identifiers will apply.

³ The new ISIN format will not apply to mFund Products, CFI and FISN identifiers will apply.

⁴ The new ISIN format will not apply to Wholesale debt products which are defined as discount and fixed interest securities recorded in the ASX Austraclear system, CFI and FISN identifiers will apply.

CFI and FISN will be allocated for the following financial products:

- ASX Cash Market Equity and Interest Rate Products
- ASX Exchange Traded Options
- CHESS Eligible Financial Products listed for Approved Market Operators
- ASX Warrants and Structured Products
- mFund Products
- Wholesale Debt Products

Appendix 1 contains a summary of eligible products for ISIN (existing and new format), CFI and FISN identifiers.

Further technical information about CFI and FISN codes is contained in Appendix 3 'Classification of Financial Instruments (CFI)' and Appendix 4 'Financial Instrument Short Name (FISN)'.

Legal Entity Identifier

In conjunction with the Q1 2018 implementation of the new ISIN format and additional CFI and FISN identifiers, ASX in its capacity as National Numbering Agency for Australia intends to facilitate ASX Issuers⁵ providing Legal Entity Identifiers (LEI) on a voluntary basis to ASX to provide to the Association of National Numbering Agencies (ANNA). This is intended to assist Issuers in connection with international reporting regimes where the Issuer LEI is mandated.

Further information about LEIs, including how to obtain an LEI, is available from the Global Legal Entity Identifier Foundation www.gleif.org/en/.

ASX Market Information

Impacted ReferencePoint products

ReferencePoint provides a comprehensive range of security reference data, corporate action services and end of day prices for equities, warrants and options traded on ASX Trade.

The new ISIN format will apply to eligible new financial products disseminated via ReferencePoint on or after the implementation date, including object codes (where applicable) contained in ReferencePoint Corporate Action Messages where the corporate action event involves the issue of new securities on or after the implementation date.

Appendix '2' details a list of reference data signals which currently provide for an ISIN field.

Sample data files

Subscribers to ReferencePoint Master List and ReferencePoint Corporate Action products are advised that sample test files (both csv & fixed format) in the new ISIN format will be available through the ASX Online Market Information portal. An ASX Notice will be circulated when the sample test files are made available.

ReferencePoint Sample Data

- ReferencePoint Master List (E02)
- ReferencePoint Corporate Actions End of Day (E34)

New subscription files

ASX Market Information Services will make available new subscription files containing the CFI, FISN and LEI identifiers (where available) via ASX Online. The production of existing ISIN files will continue to be provided across the ASX domain in accordance with current arrangements.

⁵ Including Issuers of CHESS Eligible Financial Products listed for Approved Market Operators

File attributes and timings

It is proposed that ASX Online Financial Instrument Identifier files will comprise:

- financial instruments where 'Last Active Day' value is greater or equal to the current ASX Business Day or has a no filled value
- file format will be made available as Comma delimited .CSV files
- each file will be made available via ASX Online for 7-business days prior to archive
- file retrieval post 7-business days will be made available upon request
both files will be made available after ASX End of Day (EOD) processing (approximately 22:30) on a given ASX Business Day.

General File Structure

The following structure is proposed to apply to all Financial Instrument Identifier files:

Name	Size	Format	Comments
File Content Indicator	1	Numeric	An indication as to the type of Security record being transmitted. 1 = Complete Download ⁶ 2 = Change or updated record 3 = New Insertion 4 = Deletion
Security Identifier/Code	32	Alphanumeric	A variable sized value. This value represents an ASX Code for all financial instruments other than Austraclear, for which a Series Code is displayed.
ISIN	12	Alphanumeric	Existing or new format ISINs depending on financial instrument category
Security Description	50	Alphanumeric	Full description of a particular class of security as defined by the issuing body
CFI Code	6	Alphabetic	Classification of Financial Instrument as defined under ISO 10962
FISN	35	Alphanumeric	Financial Instrument Short Name as defined under ISO 18774
Issuer Name	60	Alphanumeric	Full legal name of the issuer
Issuer Short Name	10	Alphanumeric	An abbreviation of the legal name of the issuer
Issuer LEI (Optional)	20	Alphanumeric	Legal Entity Identifier as defined under ISO 17442
First Active Date	9	Date; dd-Mmm-yy	The date on which a security is first entered in or converted to the securities database of the Australian Securities Exchange (ASX).
Last Active Date	9	Date; dd-Mmm-yy	This is the date of permanent removal of a security from the securities database of the Australian Securities Exchange (ASX)

Note: File composites and timings stated in this document are preliminary and subject to change. Formal technical details, sample test files and information outlining the new Financial Instrument Identifier files will be circulated via Market Notice.

ISIN Services webpage

ASX is currently working towards an ISIN services webpage which will provide information about all financial instrument identifiers (e.g. ISIN, CFI and FISN) including information on how to apply for an ISIN and contact details for the ISIN services team.

⁶ A Complete Download file will be provided as the final file each week. All other files will show new, updated and deleted records only.



Contact ASX

Enquires

Enquires in connection with the registration of CFI, FISN and ISIN identifiers may be directed to the ISIN Services team. The ISIN Services team can be contacted by telephone on 1300 300 289 for domestic calls and on +61 28298 8473 for international calls or by email at ISINS.AU@asx.com.au.

Appendix 1: Eligible products

Product	Market	ISIN (Existing Format)	ISIN (New Format)	CFI	FISN
ASX Cash Market Products (Equity, Interest Rate, Convertible securities, Company options)	ASX	x	✓	✓	✓
Warrants & Structured Products	ASX/AMO	✓	x	✓	✓
ASX Exchange Traded Options	ASX	x	✓	✓	✓
mFund Settlement Service Products	Unlisted	✓	x	✓	✓
Wholesale Debt Products	OTC	✓	x	✓	✓
CHESS eligible financial products for Approved Market Operators ⁷	AMO	x	✓	✓	✓

⁷ Excluding Warrants and Structured products.

Appendix 2: Market data signals containing ISIN fields

The following list details all ReferencePoint market data products which contain an ISIN field:

- ReferencePoint Master List (E02)
 - SK – Security Details – Equity
 - SL – Security Details – IR & CN
 - SM – Security Details – Company Options
 - SO – Security Details – Warrants
 - SP – Security Details – ETO
- ReferencePoint Corporate Actions Intraday (A31,32,33,34)
- ReferencePoint Corporate Actions End of Day (E34)

The ReferencePoint Corporate Action Message Specification is available [here](#) and the ReferencePoint Master List Specification is available [here](#).

Appendix 3: Classification of Financial Instruments (CFI)

CFI and FISN codes are financial instrument identifier standards developed by the International Organization for Standardization (ISO).

Effective Q1 2018, ASX in its capacity as National Numbering Agency for Australia will allocate a CFI and FISN identifier to all financial products for which it allocates an ISIN (existing and new format) and report those identifiers to the Association of National Numbering Agencies (ANNA).

The CFI is a 6-digit alpha code that describes a financial instrument. It is comprised of 2 characters which define the financial instrument Category/Group and 4 characters that identify the attributes in accordance with the ISO 10962 Standard.

The purpose of CFI is to provide classification data paired to the issuance of an International Security Identification Number⁸ (ISIN). However, there are situations where it is necessary to classify a financial instrument that is ineligible for an ISIN.

CFI Code Elements

The CFI code provides the most comprehensive information possible, while maintaining the code manageability.

One of the essential rules of this CFI concept is that the classification is determined by the intrinsic characteristics of the respective financial instruments and not by the instrument names and terms prevailing in a given country.

This principle avoids confusion arising from different linguistic usage as well as redundancy, while allowing objective comparison of the instruments across all domestic markets.

The CFI code consists of six alphabetical characters. The following alphabetic characters A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z are available for assignment. Two alphabetic characters have special meaning and cannot be redefined:

X Not applicable/undefined: If the information is unknown, not available or applicable at the time of assignment, the character 'X' is to be used for the respective element

M Others (miscellaneous)

The meaning of the alphabetical character is local to and only valid within the context of its parent category or group.

The first character indicates the highest level of classification and differentiates between categories such as equities, collective investment vehicles, debt instruments.

The second character indicates specific groups within each category; equities, for example, are broken down into:

- common/ordinary shares,
- preferred/preference shares,
- common/ordinary convertible shares,
- preferred/preference convertible shares,
- limited partnership units,
- depositary receipts on equities

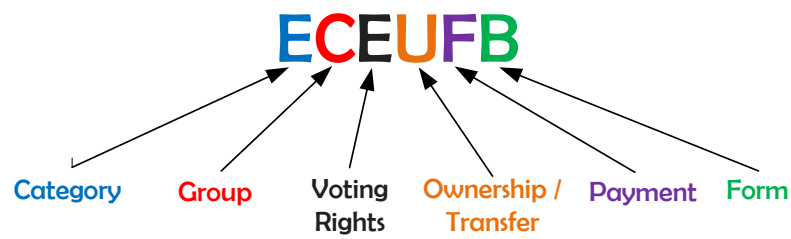
⁸ The ISIN standard is used worldwide to identify securities. ISINs are assigned to securities to facilitate unambiguous clearing and settlement procedures and are composed of a 12-digit alphanumeric code. Further information about ISINs may be obtained from the ANNA website <http://www.anna-web.org/standards/isin-iso-6166/>

- structured instruments (participation) and
- others (miscellaneous).

Within the category of debt instruments, the groups are bonds, convertible bonds, bonds with warrants attached, medium-term notes, money market instruments, structured instruments (capital protection), structured instruments (without capital protection), mortgage-backed securities, asset-backed securities, municipal bonds, depositary receipts on debt instruments and others (miscellaneous).

The last four characters indicate the most relevant attributes applicable to each group. Whereas voting rights, ownership/transfer/sales restrictions, payment status and form are useful information in equities, these features do not exist for options, which have other attributes such as option style, underlying assets, delivery, standardized/non-standardized or trigger.

As an example, a CFI Code for an ordinary equity may look like this:



Source: ISO 10962:2015 (extract)

Appendix 4: Financial Instrument Short Name (FISN)

The FISN code has a maximum length of 35 alphanumeric characters comprising abbreviations of securities terms and issuer names in accordance with the ISO 18774 Standard.

The FISN contains an issuer short name with a maximum length of 15 alphanumeric characters and an instrument description with a maximum length of 19 alphanumeric characters, and a delimiter.

The purpose of the FISN is not intended to be machine readable and has been developed to provide a consistent and uniform approach to standardise short descriptions for financial instruments.

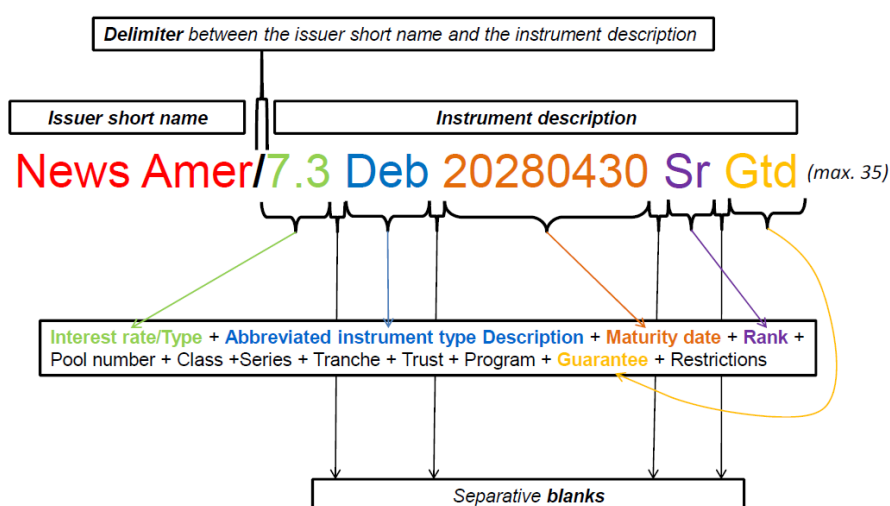
FISN Code Elements

The FISN is composed of:

- an issuer short name with a maximum length of 15 alphanumeric characters. In the case of collective investment vehicles and derivatives, the issuer short name can be extended beyond 15 alphanumeric characters up to the maximum length of the FISN;
- a “/” as the delimiter between the issuer short name and the instrument description; abbreviations forming the FISN must be separated by blanks where required;
- an instrument description with a maximum length up to 19 alphanumeric characters, assuming that the available length of the issuer short name has been fully used including the delimiter (“/”). In the event that all characters have not been used in the issuer short name, the remaining space may be used to describe the characteristics of the financial instrument.

In the event that only preliminary information is available, the abbreviation shall be distributed and updated as more complete information becomes available.

EXAMPLE News America Inc. — 7.3 % Debenture 1998-30.4.2028 Guaranteed Senior, ISIN US652482AJ95



Source: ISO 18774:2015 (extract)

Useful links

Association of National Numbering Agencies (ANNA)

International Securities Identification Number <http://www.anna-web.org/standards/isin-iso-6166/>

Classification of Financial Instruments <http://www.anna-web.org/standards/cfi-iso-10962/>

Financial Instrument Short Name <http://www.anna-web.org/standards/fisn-iso-18774/>

International Organization for Standardization (ISO)

ISO 17442:2012 *Financial services -- Legal Entity Identifier (LEI)* <https://www.iso.org/standard/59771.html>

ISO 6166:2013 *Securities and related financial instruments -- International securities identification numbering system (ISIN)* <https://www.iso.org/standard/44811.html>

ISO 10962:2015 *Securities and related financial instruments -- Classification of financial instruments (CFI code)* <https://www.iso.org/standard/44799.html>

ISO 18774:2015 *Securities and related financial instruments -- Financial Instrument Short Name (FISN)* <https://www.iso.org/standard/66153.html>

Global Legal Entity Identifier Foundation (GLEIF)

www.gleif.org/en/sss