What is ISIN?

ISIN stands for International Securities Identification Numbering system (defined by ISO 6166) and is the global ISO standard for unique identification of financial and referential instruments, including equity, debt, derivatives and indices.

The ISIN and its associated metadata identify aspects of an instrument such as the name of the issuer, the issue description and terms such as currency, nominal value and maturity, to name a few.

The ISIN code consists of a total of 12 characters, comprised as follows:

- The first 2 characters are the alpha-2 country code prefix, as issued per ISO 3166-1, of the country where the issuer of securities (other than debt securities) is legally registered or in which it has legal domicile. For debt securities, the relevant country is the place of deposit.
- The next 9 alphanumeric characters are referred to as the ‘basic number’ and could comprise an existing national number. Where the national number consists of fewer than 9 characters, zeros are inserted in front of the number to make up the nine characters.
- The final character is a numeric check digit computed according to the modulus 10 “Double-Add-Doubl” formula.

ISIN has also been adopted for the identification of OTC derivative transactions. In this context, specific assignment rules have been defined as no issuer exists for these instruments. A custom alpha prefix of “EZ” is followed by a random generation of 9 alphanumeric characters and the final numeric check digit computed according to the modulus 10 “Double-Add-Doubl” formula. The Derivatives Service Bureau (DSB) is the single global numbering agency that performs the allocation of these OTC ISINs.

What is the purpose of the ISIN?

The purpose of the ISIN is to provide a universally applicable identification number for international securities and derivatives with the goal of reducing delay, mismatches and confusion in global financial markets. The first publication of the ISIN, as an ISO standard, was in 1986 to address problems in cross-border settlement of securities and has since been expanded to be used broadly in the processing of transactions, recordkeeping and regulatory reporting.

Specifically, through the ISO revision process, the ISIN standard has evolved to reflect the changing world of traded securities, especially the increasing importance and variety of derivative transactions – both exchange-traded and over the counter instruments. Today, as the regulators of the world impose new and revised reporting obligations to avoid future destabilization of global markets, the ISIN standard continues to be the common global foundation for financial instrument reporting protocols.
How can an ISIN be obtained?

The Association of National Numbering Agencies (ANNA) is the ISO Registration Authority for the ISIN standard. ISINs are assigned through a federated model by National Numbering Agencies (NNAs), responsible for the allocation and maintenance of ISIN.

There are currently 116 NNAs representing critical market infrastructures, such as central securities depositories, exchanges, central banks, vendors and regulators, providing ISIN assignment across more than 220 jurisdictions as well as the DSB, as a single utility for OTC derivatives.

The instrument type determines the assignment criteria for an ISIN. To obtain an ISIN:

- For securities, other than debt securities, a request for an ISIN should be made to the NNA in the jurisdiction where the issuer is incorporated or domiciled.
- For debt securities, the ISIN request should be provided to the NNA for the country of the place of deposit.
- For those countries where no NNA exists, a substitute agency can be contacted. Details of NNA contacts and substitute NNAs are available on ANNA’s website.
- For OTC derivatives, ISINs can be obtained through free registration with the DSB.

ISIN Guidelines are also maintained to promote a uniform process among the various NNAs for the assignment of ISIN codes under their competence.

Additionally, a free ISIN Look-Up Service is also available to enable market participants to search and retrieve ISIN, CFI, FISN and other descriptive elements outlined in ISO 6166 Standard.

What is the relationship with other ISO standards?

The ISIN works in a complementary fashion with other ISO standards, such as the Financial Instrument Short Name (FISN - ISO 18774), Classification of Financial Instruments (CFI - ISO 10962), Universal financial industry message scheme (ISO 20022) and the Legal Entity Identifier (LEI – ISO 17442). The FISN and CFI act to respectively describe and classify financial and referential instruments and are assigned simultaneously with the ISIN. The ISIN is a field incorporated into numerous ISO 20022 messages.

The LEI, which enables unambiguous identification of legal entities, has been voluntarily adopted by ANNA and is being captured by many NNAs as part of the ISIN record. The relationship between ISIN and LEI is likely to be formalized following the recent revision of the ISO 6166 ISIN standard where the LEI has been proposed for inclusion to identify issuers and guarantors.

Further to this, ANNA and the Global Legal Entity Identifier Foundation (GLEIF) launched an open data initiative in April 2019 to link ISINs and LEIs. The initiative has been created to help improve transparency of exposure by linking the issuer and issuance of securities.

The ISIN-to-LEI mapping table is freely available to all without restriction.
Useful links:


TC68 Website to link to information about the ISIN standard and registration authority: https://committee.iso.org/sites/tc68/home/projects/published/sc-8-iso-61662013.html