

# ASC X9 Publishes U.S. Standard for the Financial Instrument Global Identifier

*The expansion of FIGI to the United States advances global market efficiency, accuracy and interconnectivity*

**New York and Annapolis, Md. – Sept. 15, 2021** – Today, Bloomberg and Accredited Standards Committee X9 Inc. (X9) announced the publication of an American National Standard titled ASC X9.145-2021, “Financial Instrument Global Identifier (FIGI),” enabling transparency and consistency throughout the trade lifecycle and across institutions, including market participants, third-party data providers, exchanges and regulators. The standard is now [available for download](#).

The FIGI is an open data standard that provides guidelines for identifying and creating context-specific data models of financial instruments. The standard covers financial instruments globally and across asset classes, including common stock, derivatives, corporate and government bonds, as well as those that previously lacked standard identifiers, such as crypto assets and loans. Using a semantically meaningless primary key as the identifier, it is supported by descriptive metadata that describes the financial instrument, including specific context such as an exchange or national jurisdiction where appropriate.

ANSI/X9’s approval and publication of the X9.145 FIGI standard will create further alignment across worldwide standards organizations. FIGI was originally adopted as a formal standard in 2014 by the Object Management Group, an international, open membership, not-for-profit technology standards consortium, and FIGI was [accepted](#) by the Brazilian Association of Technical Standards (ABNT) in July 2020.

“In today’s highly interconnected environment, identifiers for financial products have continued to multiply, requiring tools like FIGI that can link these systems together, and that utilize metadata to provide further granularity for asset class management and identification,” said Steven Meizanis, Global Head of Symbology and LEI Services at Bloomberg. “FIGI serves as a non-changing, unique identifier that provides broad coverage of global financial instruments without performance and cost restraints. The use of FIGI as a national standard by the U.S. market — a key player in the global economy — signals another step closer to secure cross-border interoperability among financial markets worldwide.”

“Accredited Standards Committee (ASC) X9 is pleased that we could work with Bloomberg and our broader community to develop an industry standard for the FIGI identifier. As the standards development organization for the financial services industry in the United States, it’s part of our mission to support emerging technologies,” said X9 Executive Director Steve Stevens.

The X9.145 FIGI standard is the first X9 data standard incorporating the MIT Open Source License, in which the data created and identified within the standard will be available to the public. FIGI IDs are available free of charge with no material impediments to their use. The codes can be used for research, trading and database mapping. Bloomberg, as the Registration Authority and Certified Provider, will continuously build, update and administer the FIGI to ensure accuracy and effectiveness.

OpenFIGI is based on Bloomberg's Open Symbology, released in 2009. In 2014, Object Management Group — the international, open membership, non-profit technology standards consortium — voted unanimously to adopt it as a standard methodology for the identification of financial instruments across asset classes. The consortium also nominated Bloomberg to be the Registration Authority and a Certified Provider for the standard. Most recently, Kaiko, a market data provider in the blockchain-based digital assets industry, was approved as Certified Provider of FIGI for crypto assets. For more information, please visit [OpenFIGI.com](http://OpenFIGI.com).

### **About the Accredited Standards Committee X9**

The Accredited Standards Committee X9 Inc. is a non-profit organization accredited by the American National Standards Institute (ANSI) to develop and maintain national and – through ISO – international standards for the financial services industry. The subjects of X9's standards include: data security; retail, mobile and business payments; corporate treasury functions; block chain technology; processing of electronic legal orders issued to financial institutions; tracking of financial transactions and instruments; financial transaction messaging (ISO 8583 and 20022); quantum computing; PKI; checks; cloud; data breach notification and more. X9 acts as the U.S. Technical Advisory Group (TAG) for ISO TC68 (Financial), TC321 (ECommerce) and TC322 (Sustainable Finance) and performs the secretariat functions for ISO TC68. Please visit our website ([x9.org](http://x9.org)) for more information.

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