

**Country Report to ISO**

Date of Report – 20 April, 2011

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ISO/TC 68 SC4

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National Body or Liaison Organization:ANNA (Association of National
Numbering Agencies)**Head of Delegation/ Names of Delegates:**

Dan Kuhnel, ANNA Chairman

General Information**Historical Background**

ANNA was formed under Belgian law as an 'scrl' Association in 1992 with 22 National Numbering Agencies as the original founding members. Today, ANNA has 82 National Numbering Agencies (NNAs) with full membership rights and an additional 30 associate members (ANNA partners) covering 124 countries. As a direct result of the current number of ANNA members and the substitute NNA function; the coverage of ISIN assignment (in accordance with the ISO 6166 standard) is in excess of 200 countries worldwide. The wide coverage versus the actual number of members is due to establishment of substitute numbering agencies to assist with ensuring wider market adoption and the promotion of the ISO 6166 standard. Substitute agencies have been designated to assign ISIN numbers in jurisdictions where no National Numbering Agency exists – hence the achieved global coverage.

The ANNA Service Bureau ("ASB") (operated with direct oversight by ANNA) has been in production since July 2001. It is due to the efforts and commitment of the ANNA members as a whole, to ensure availability of ISINs via the ASB, that as of the end of March 2011, the ASB had in excess of 12.98 million ISINs in its' database. Of this number, in excess of 5.08 million ISINs were 'live/active' issuances trading in one or more of the global financial markets. Additionally the ASB database now has over 10.46 million CFI codes of which 4.41 million are 'live/active' issuances.

The database requires an initial bulk ISIN/CFI master file from the ANNA members which is periodically re-submitted to ensure coverage, availability and accuracy. Where ANNA has not achieved ISIN coverage or where ISO 6166 compliance issues exist with a specific NNA, the ANNA Board of Directors analyses the specific case, determines the appropriate course of action and implements a sequence of preventative measures to rectify the situation.

Participation by Country/Liaison in ISO TC68, SC2, SC4, SC7, RMG, SEGs, other

ANNA representation and the views of its' members have been directly involved and provided input in the following discussions:

- revision of ISO 6166 through active participation in the SC4/WG1 forum;
- cooperation with SWIFT on ensuring timely and accurate updates of ISO 10383 (MIC) as per market changes advised by the NNAs;
- promotion, assistance and thus increased assignment/coverage and usage of ISO 10962 (CFI);
- revision of ISO 10962 through active participation in the SC4/WG6 forum
- continued assessment of IGI (Issuer Guarantor Identifier) developments via the SC4/WG8 forum;
- development of implementation and governance criteria for the ISO 18773 (Abbreviations) and ISO 18774 (Financial Instrument Short Name) standards
- consideration and response to the OFR consultation on the creation of a Legal Entity Identifier
- involved in the TC68 Study Group discussions on creating the new LEI Work Item
- continuation of discussions with ISO CS to conclude ISO 6166 RA Agreement

National Adoptions of ISO standards or Implementation by Liaisons – (list key standards)

- ISO 6166 review was completed. SC4 "P" members were consulted for comments. Comments were received and are now in the further assessment phase
- ISO 10962 review was completed – standard is now in the voting stage with SC4 "P" members
- ISO 18773/18774 standards are pending appointment of an RA
- ISO 16372 standard voting has just closed with "P" member countries and we await the results

Major changes in financial services in your country since last report

ISIN standard Registration Authority Agreement – The ANNA Board continued to work towards finalizing the content of the required RA Agreement with the ISO Central Secretariat. ISO and ANNA were nearly at agreement on an RA Agreement in late 2009. Progress at that stage was delayed due to the need for the ISO Council to comment on the proposed agreement. In June 2010, ISO developed a new RA Agreement template for each RA to consider, revise and negotiate. Subsequent to receiving this, the ANNA Board re-initiated the revision and negotiation process. As of the time of writing this report though, the requirement for speedy resolution has been communicated to the ANNA Board – with unsatisfactory resolution resulting in ANNA being removed as the RA and the standard being in the status of 1994 – i.e. without an RA appointed.

EU Commission investigation – Throughout the course of 2010, the ANNA Board has had very limited involvement in the investigation into ISIN Licensing practices in the European Union. At the time of writing this report, there has been no formal publication of the EU Commission ruling on the matter but it is anticipated this will be published soon.

ISO 18773/18774 standards – ANNA and SC4 efforts on these two standards have resulted in having direct links to the ISIN licensing investigation. In the course of industry discussions on these two standards, concerns were raised about the possibility of licensing aspects being linked to data content. In light of this development, ANNA remains cautious about assuming the role as the Registration Authority until aspects of IPR ownership and associated licensing matters are clarified. Discussions amongst the ANNA membership have been largely supportive of ANNA applying for the RA role, but with the uncertainty that remains about the EU Commission ruling on licensing practices and the associated industry consequences, discussions have reduced in frequency whilst we await further clarity from the Commission.

ISO 16372 – aka the Issuer Guarantor Identifier: The efforts of WG8 concluded and the IGI drafted standard was circulated to the SC4 P member countries for voting. At the time of writing this report, the voting results have not yet concluded. To be kept in mind, what will be the impact if the IGI is successfully adopted whilst the new LEI work item is also being considered in parallel? The two standards have some overlap.

LEI Work Item – ANNA and some of the member NNAs have been active participants in the LEI related discussions. ANNA submitted a response to the OFR consultation indicating that the IGI could be enacted and implemented by the NNAs (under ANNA's authority) with relative ease. Within the TC68 Study Group, it was decided a new standard for the LEI requirements was required. ANNA responded to the TC68 consultation questions seeking endorsement to be appointed as the responsible RA for the new standard. At the time of writing this report – the TC68 P member countries are in the process of considering the merits of ANNA vs. SWIFT as the RA for the new standard.

Standards Needs

See above...

Other