



# International Securities Identification Number

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ABMF SF2 has been promoting the International Securities Identification Number (ISIN) to be used as a standard securities number to identify bonds issued in ASEAN+3 economies. ABMF SF2 has also been promoting timely ISIN allocation in each economy in ASEAN+3 in accordance with the recommendation of ANNA. An ISIN identifies the economy where the bond is issued by adding a two-character country code, based on ISO 3166, at the beginning of the number. The economy where the bond is deposited (in a CSD) is regarded as the economy where the bond has been issued. An ISIN is to be allocated by the NNA in each economy. An overview of ISIN is shown in Appendix 5.

The 10 ASEAN+3 economies with developed bond markets have established NNAs. The remaining economies that do yet have an NNA shall be supported by ADB, ANNA, and the other 10 economies in the establishment of an NNA when each economy is ready to issue bonds regularly. Table 11 shows the current status of NNAs and the allocation of ISIN in each ASEAN+3 economy.

In order to promote cross-border STP in ASEAN+3, securities need to be identifiable by nonresident investors in other economies. When issuing securities, data (information) on the securities, including securities numbering (ISIN), also need to be known by nonresident investors located in other economies. To meet such requirements, the ISIN needs to be allocated in a timely manner in accordance with the ANNA recommendation (within 24 hours of the request). During Phase 1 of ABMF SF2, some of the international experts pointed out that a significant number of economies in ASEAN+3 do not satisfy the requirements of the ANNA recommendation. However, this survey revealed that the timeliness of ISIN allocation has improved drastically in recent years and many economies in the region were nearly meeting the 24-hour requirement.

The ISIN allocation flows for government bonds and corporate bonds in each economy of ASEAN+3 are shown in the Attachment.

Table 11: National Numbering Agencies and the Allocation of ISIN in ASEAN+3 Economies

	National Numbering Agency (NNA)	Allocation of ISIN	Availability in English
CN	China Securities Regulatory Commission (CSRC)/China Securities International Standards Committee (CSISC)	Within 48 hours	No
HK	Hong Kong Exchanges and Clearing Ltd. (HKEx)	Within 48 hours	Yes
ID	Indonesian Central Securities Depository (KSEI)	Within 24 hours	Yes
JP	Tokyo Stock Exchange (TSE)/Securities Identification Code Committee (SICC)	Within 24 hours	No
KR	Korea Exchange (KRX)	Within 24 hours	No
MY	Bursa Malaysia (BM)	Within 24 hours	Yes
PH	Securities Exchange Commission (SEC)	Within 24 hours	Yes
SG	Singapore Exchange Limited (SGX)	Within 24 hours	Yes
TH	Thailand Securities Depository (TSD)	Within 24 hours	Yes
VN	Vietnam Securities Depository (VSD)	Within 24 hours	No

ASEAN+ 3 = Association of Southeast Asian Nations plus the People's Republic of China, Japan, and the Republic of Korea; BN = Brunei Darussalam; CN = People's Republic of China; HK = Hong Kong, China; ID = Indonesia; ISIN = International Securities Identification Number; JP = Japan; KH = Cambodia; KR = Republic of Korea; LA = Lao People's Democratic Republic; MM = Myanmar; MY = Malaysia; PH = Philippines; SG = Singapore; TH = Thailand; VN = Viet Nam.

Note: The NNA should allocate ISIN within 24 hours following the request and make the ISIN available to users at the same time in each economy. A proprietary securities number is generally allocated by each central securities depository.

Source: ABMF SF2.