# Standards Development Organization•

# FINANCIAL INSTRUMENT GLOBAL IDENTIFIER ®

Financial Instrument Global Identifier® (FIGI™) is a 12-character alphanumeric global standard named as an official standard by the Object Management Group as of September, 2015. FIGI is distributed by Bloomberg L.P. as a Registration Authority under the authority of OMG.



FINANCIAL INSTRUMENT GLOBAL IDENTIFIER®

FIGI closes the gap in existing symbology systems. It offers coverage across all global asset classes, real-time availability, and flexibility for use in multiple functions. Firms are able to tie together disparate and fragmented symbologies, eliminate redundant mapping processes, streamline the trade workflow and reduce operational risk. As an open source standard, FIGI delivers all of these benefits at absolutely no cost - free to use, free to issue, free to redistribute.

## **FIGI Benefits**

• FIGIs are applicable to all financial instruments across all asset classes in the financial sector and are invaluable for instruments lacking a standard identifier such as loans, OTC derivatives, commodities, and other assets

• Open sourced, non-proprietary, consistent identifier available for regulatory reporting, regardless of jurisdiction

• Users will be able to leverage the identifier for a variety of functions including mapping, facilitating settlement, trading and aggregating risk

• Single format, regardless of asset class. ID has no inherent intelligence, and is accompanied by descriptive meta data including hierarchical structure

# **Current Market**

• No globally accepted industry standard or format across asset classes

• Numbering agencies do not cover all asset classes and limit use of assigned identifiers

• New regulations require identification of more instruments and instruments types in multiple jurisdictions

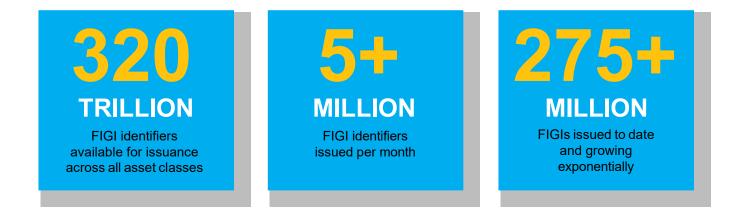
• Market participants do not have an identification scheme that is consistent, unique, non-changing and covers all financial instruments globally

• Support and mapping is burdensome for data consumers

• Current instrument identification focuses on single 'instance' for specific purpose, ignoring hierarchy and context



(IBM NYSE venue level FIGI provided above as example)



#### Want to learn more?

Interested in contributing to OMG standards in the financial services industry? Contact our Business Development team at **bd-team@omg.org** to learn more about becoming an OMG member!

## About OMG

The Object Management Group® (OMG®) is an international, open membership, not-for-profit computer industry standards consortium. OMG Task Forces develop enterprise integration standards for a wide range of technologies and an even wider range of industries. OMG's modeling standards enable powerful visual design, execution and maintenance of software and other processes. Visit **www.omg.org** for more information.