



N O T I C E

Subject: SEC as the Philippine National Numbering Agency and Request for Comments on the Proposed Guidelines on Applicable Filing Fees for the Allocation of ISIN, CFI, and FISN Codes for Financial Instruments

On 2 June 2022, during the Association of National Numbering Agency ("ANNA") Ordinary General Meeting held in Brussels, Belgium, ANNA has formally accepted and approved the Commission's application as an ANNA Partner. In this regard, the Commission shall act as the National Numbering Agency ("NNA") for the Philippines.

As the Philippine NNA, the Commission shall be responsible for allocating International Securities Identification Number ("ISIN"), Classification of Financial Instruments ("CFI"), and Financial Instrument Short Name ("FISN") codes to all instruments in the market, including unlisted securities, in accordance with the relevant International Organization for Standardization ("ISO") standards – i.e. ISO 6166, ISO 10962, and ISO 18774.

An ISIN is a 12-digit alphanumeric code that uniquely identifies a financial instrument. While, the FISN is a human readable identifier that provides essential descriptive information about an instrument. Lastly, a CFI is a 6-letter code which provides information on the classification and structure of a financial instrument. These securities identifiers have been developed by the industry, for the industry, and under rigorous processes established by the ISO, thus it quickly became the common language of financial instruments and processing around the world. The ISO-identifiers have had a significant impact in reducing the time, cost, and risk of cross-border transactions.

In this regard, the Commission has internally developed the national numbering system that will assign the abovementioned securities identifiers. The SEC National Numbering System (NNS) can assign securities identifiers to both corporate securities and securities issued by the Government. Currently, the Commission is finalizing the system for its official launch in **2023 Q1** where the Commission shall begin issuing new securities identifiers. For financial instruments which already have existing identifiers allocated by another recognized NNA, the Commission shall adopt these codes and include them in the system database.

Issuers of securities will be able to request for the allocation of ISIN, CFI, and FISN codes from the Commission through the Markets and Securities Regulation Department ("MSRD"). New securities with Registration Statements filed with the MSRD shall be allocated with securities identifiers once the Registrations Statement is declared effective by the Commission. Further, Issuers of financial instruments with existing identifiers are enjoined to inform the Commission of such.

In connection with this, the Commission is inviting issuers, investment houses, the investing public, and other interested parties to submit their views, comments and inputs to the proposed **GUIDELINES ON APPLICABLE FILING FEES FOR THE ALLOCATION OF ISIN, CFI, AND FISN CODES FOR FINANCIAL INSTRUMENTS**. Commenters may submit, not later than 13 March 2023

For more information, inquires, and comments, please send an email to **sec_nna@sec.gov.ph** and **msrd_covid19@sec.gov.ph**.

Issued on 03 March 2023.



SEC Memorandum Circular No. ____

Series of 2023

**SUBJECT : GUIDELINES ON APPLICABLE FILING FEES FOR THE ALLOCATION OF
ISIN, CFI, AND FISN CODES FOR FINANCIAL INSTRUMENTS**

WHEREAS, on 2 June 2022, during the Association of National Numbering Agency (“ANNA”) Ordinary General Meeting held in Brussels, Belgium, ANNA has formally accepted and approved the Commission’s application as an ANNA Partner. In this regard, the Commission shall act as the National Numbering Agency (“NNA”) for the Philippines;

WHEREAS, as the Philippine NNA, the Commission shall be responsible for allocating International Securities Identification Number (“ISIN”), Classification of Financial Instruments (“CFI”), and Financial Instrument Short Name (“FISN”) codes to all instruments in the market, including unlisted securities, in accordance with the relevant International Organization for Standardization (“ISO”) standards – *i.e.* ISO 6166, ISO 10962, and ISO 18774, respectively;

WHEREAS, the ISIN, CFI, and FISN are securities identifiers that have been developed by the industry, for the industry, and under rigorous processes established by the ISO, thus recognized as the common language of financial instruments and processing around the world;

WHEREAS, the Commission has internally developed the national numbering system that will assign the abovementioned securities identifiers. The SEC National Numbering System (“NNS”) can assign securities identifiers to both corporate securities and securities issued by the Government;

WHEREAS, the Commission as the Philippine NNA may charge fees for the allocation of ISIN’s, CFI’s, and FISN’s on a cost recovery basis;

WHEREAS, The Commission En Banc, in its Resolution No. ____ adopted during its meeting held on __ February 2023, resolved to issue these Guidelines on the Applicable Filing Fees for the Allocation of ISIN, CFI, and FISN Codes for Financial Instruments;

NOW, THEREFORE, the following guidelines on the applicable Filing Fees for the Allocation of ISIN, CFI, and FISN Codes are hereby issued:

1. FILING FEE

Description	Filing Fee
Application for ISIN, CFI, and FISN allocation for financial instruments	P 1,500.00

2. The application for allocation of securities identifiers (*i.e.*, ISIN, CFI, and FISN) and the payment of the filing fees shall be in accordance with the form prescribed by the Commission.

3. The Commission reserves the right to amend the above filing fees in accordance with ANNA and ISO directives.

This Circular shall take effect fifteen (15) days from its publication in two (2) newspapers of general circulation.

Makati City, Philippines.

____ February 2023.

EMILIO B. AQUINO
Chairperson