

BS ISO 9362:2014



BSI Standards Publication

Banking — Banking telecommunication messages — Business identifier code (BIC)

bsi.

...making excellence a habit.™

National foreword

This British Standard is the UK implementation of ISO 9362:2014. It supersedes BS ISO 9362:2009 which is withdrawn.

The UK participation in its preparation was entrusted to Technical Committee IST/12, Financial services.

A list of organizations represented on this committee can be obtained on request to its secretary.

This publication does not purport to include all the necessary provisions of a contract. Users are responsible for its correct application.

© The British Standards Institution 2014. Published by BSI Standards Limited 2014

ISBN 978 0 580 80910 1

ICS 03.060; 35.240.40

Compliance with a British Standard cannot confer immunity from legal obligations.

This British Standard was published under the authority of the Standards Policy and Strategy Committee on 31 December 2014.

Amendments issued since publication

| Date | Text affected |
|------|---------------|
|------|---------------|

INTERNATIONAL
STANDARD

ISO
9362

Fourth edition
2014-12-01

**Banking — Banking
telecommunication messages —
Business identifier code (BIC)**

*Banque — Messages bancaires télétransmis — Code d'identification
des entreprises (BIC)*



Reference number
ISO 9362:2014(E)

© ISO 2014



COPYRIGHT PROTECTED DOCUMENT

© ISO 2014

All rights reserved. Unless otherwise specified, no part of this publication may be reproduced or utilized otherwise in any form or by any means, electronic or mechanical, including photocopying, or posting on the internet or an intranet, without prior written permission. Permission can be requested from either ISO at the address below or ISO's member body in the country of the requester.

ISO copyright office
Case postale 56 • CH-1211 Geneva 20
Tel. + 41 22 749 01 11
Fax + 41 22 749 09 47
E-mail copyright@iso.org
Web www.iso.org

Published in Switzerland

Contents

Page

| | |
|--|-----------|
| Foreword | iv |
| Introduction | v |
| 1 Scope | 1 |
| 2 Normative references | 1 |
| 3 Terms and definitions | 1 |
| 4 Conventions | 2 |
| 5 BIC structure | 2 |
| 5.1 Format of the BIC..... | 2 |
| 5.2 Element description..... | 3 |
| 5.3 BIC examples..... | 3 |
| 6 BIC data record | 3 |
| 7 Responsibilities | 4 |
| 8 International directory of BICs | 4 |

Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular the different approval criteria needed for the different types of ISO documents should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see www.iso.org/directives).

Attention is drawn to the possibility that some of the elements of this document may be the subject of patent rights. ISO shall not be held responsible for identifying any or all such patent rights. Details of any patent rights identified during the development of the document will be in the Introduction and/or on the ISO list of patent declarations received (see www.iso.org/patents).

Any trade name used in this document is information given for the convenience of users and does not constitute an endorsement.

For an explanation on the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the WTO principles in the Technical Barriers to Trade (TBT) see the following URL: [Foreword - Supplementary information](#)

The committee responsible for this document is ISO/TC 68, *Financial Services*, Subcommittee SC 7, *Core Banking*.

This fourth edition cancels and replaces the third edition (ISO 9362:2009), which has been technically revised.

Introduction

This International Standard specifies a universal method of identifying institutions within the financial services industry, in order to facilitate automated processing of telecommunication messages in banking and related financial transaction environments.

The original scope of this International Standard was limited to the identification of banks; consequently, the acronym “BIC” was used as an abbreviation for “bank identifier code”. The scope of this International Standard has since been extended, in the first place to cover all types of financial institutions, and in the 2009 edition of this International Standard, to cover non-financial institutions as well.

This new edition will take into account recent market evolution and address the need to ensure the standard is neutral and agnostic from any network.

In order to avoid unnecessary costs that would have resulted from abandoning a well-known and widely-used acronym, the acronym “BIC” has been retained for the purposes of this International Standard, but is now used as an abbreviation for “business identifier code”.

The implementation of this International Standard will be completed by the Registration Authority (RA) by the end of January 2015. To mitigate for the operational impacts on the users of this International Standard, the RA will exceptionally continue to respect the BIC1 convention (as defined in ISO 9362:2009) for SWIFTNet FIN connectivity as part of this International Standard Registration Procedures during a transition period that will end in November 2018.

Banking — Banking telecommunication messages — Business identifier code (BIC)

1 Scope

This International Standard specifies the elements and structure of a universal identifier code, the business identifier code (BIC), for financial and non-financial institutions, for which such an international identifier is required to facilitate automated processing of information for financial services.

The BIC is used for addressing messages, routing business transactions and identifying business parties.

This International Standard applies to organizations and excludes individual persons.

2 Normative references

The following documents, in whole or in part, are normatively referenced in this document and are indispensable for its application. For dated references, only the edition cited applies. For undated references, the latest edition of the referenced document (including any amendments) applies.

ISO 3166-1, *Codes for the representation of names of countries and their subdivisions — Part 1: Country codes*

3 Terms and definitions

For the purposes of this document, the following terms and definitions apply.

3.1

financial institution

organization that is principally engaged in financial intermediation and/or in auxiliary financial activities

Note 1 to entry: Typically, the activity of a financial institution is the acquisition of financial assets while incurring liabilities on its own account by engaging in financial transactions in a market; for the purposes of providing payment, securities, banking, financial, insurance, or investment services or activities. A financial organization shall either be the following:

- a) (i) licensed by or (ii) authorized by or (iii) registered with a Financial Market Regulator;
- b) is subject to supervision by a Financial Market Regulator;
- c) an international, supranational, intergovernmental, or national governmental body, or institution that as a main activity engages in payment, securities, banking, financial, insurance, or investment services or activities (including central banks).

3.2

non-financial institution

organization that does not meet the criteria defined in [3.1](#), primarily established to offer goods or perform services other than financial services

Note 1 to entry: Some non-financial institutions may have secondary financial activities such as providing consumer credit to their customers, or treasury functions. However, such corporations will be classified on the basis of their main activity in the non-financial sector.

3.3

business party

financial or non-financial institution in a specific country

**3.4
branch**

organizational unit of the business party, such as a specific location, department, or service of the business party in the country where it is located

Note 1 to entry: The business party may have several locations, departments, services, or other organizational units that it wants to identify more specifically.

**3.5
full legal name**

official name of the organization as recorded in the registry where the organization is located (e.g. corporate name approved under the law of any jurisdiction)

**3.6
registered address**
address related to the full legal name

**3.7
operational address**
main address of the organization, or its organizational unit, where it is generally known to be conducting business or where its executive management is located (also known as business address)

4 Conventions

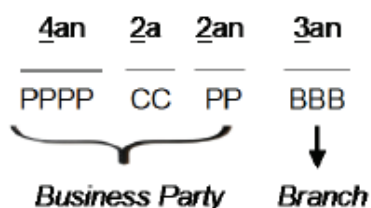
The following conventions are used in this International Standard:

- character representations:
 - n: digits (numeric characters 0 to 9 only);
 - a: letters (alphabetical characters A to Z only);
 - an: letters and digits (alphanumeric without “special” characters, such as blanks, separators, punctuation);
- length indications:
 - n: fixed length.

5 BIC structure

5.1 Format of the BIC

The format of the BIC is given below:



5.2 Element description

| No. | Element | Description | Format | Rule |
|-------|---------------------------|---|-------------|--|
| 1 | BIC | Business identifier code | | <ul style="list-style-type: none"> — 8 characters are used for a BIC when only the element business party is applied — 11 characters are used for a BIC when both elements business party and branch are applied |
| 1.1 | Business party identifier | First element of the BIC used to identify a business party in a country | | <ul style="list-style-type: none"> — Mandatory element of the BIC — Consists of eight (8) contiguous characters — The element is assigned by the Registration Authority of this International Standard |
| 1.1.1 | Party prefix | Element of the business party identifier used together with the party suffix to identify a business party | <u>4</u> an | <ul style="list-style-type: none"> — Consists of four (4) contiguous characters |
| 1.1.2 | Country code | Element of the Business Party identifier which is used to identify the country where the Business Party is located. | <u>2</u> a | <ul style="list-style-type: none"> — The appropriate two-letter country code specified in ISO 3166-1 is used to identify the country |
| 1.1.3 | Party suffix | Element of the Business Party identifier used together with the party prefix to identify a Business Party | <u>2</u> an | <ul style="list-style-type: none"> — Consists of two (2) contiguous characters |
| 1.2 | Branch identifier | Second element of the BIC used for identifying an organizational unit of a business party such as a specific location, department, service, or unit of the business party within the same country | <u>3</u> an | <ul style="list-style-type: none"> — Optional element of the BIC — Consists of three (3) contiguous characters — A business party can have several assigned branch elements which are used to identify several locations, departments, services, or units of the same business party — The element is assigned by the Registration Authority of this International Standard at the request of the business party |

5.3 BIC examples

Examples of BICs are given below.

EXAMPLE 1 For a BIC without a branch identifier: ABCDFRPP

EXAMPLE 2 For a BIC with a branch identifier: WG11US335AB

6 BIC data record

The BIC data record defines the BIC registry entry with its minimal attributes.

The business party element shall include at least the following data attributes:

- The full legal name of the business party – **Mandatory attribute**;
- The registered address of the business party of the BIC – **Mandatory attribute**;
- The status (financial institution or non-financial institution) of the business party – **Mandatory attribute**;
- The operational address – **Optional attribute**.

The branch element shall include at least the following data attributes:

- The description of the organizational unit of the business party such as a specific location, department, or service identified by the element branch of the BIC – **Mandatory attribute when the element branch of the BIC is requested**;
- The operational address of the element branch of the BIC – **Mandatory attribute when the element branch of the BIC is requested and can be the same as the business party address**.

The BIC data record shall include at least the following additional attributes:

- the date of publication of the new record;
- the date of last update of the record;
- the date of expiry of the record (when applicable);
- an indication if the record is self-maintained.

7 Responsibilities

The organization requesting the registration of a BIC is responsible for

- the accuracy of the BIC data record provided to the Registration Authority as well as,
- the update of its data record to the Registration Authority every time it is needed.

Further explanations on the BIC registration procedures are made available from the Registration Authority website.

8 International directory of BICs

The international ISO 9362 directory of BICs contains all published BICs assigned by this International Standard Registration Authority. For each BIC, the BIC data record will contain at a minimum the attributes listed in [Clause 6](#). The international ISO 9362 directory of BICs shall be made publicly available, with no technical constraints to access the data. The Registration Authority may provide the directory under various formats and include additional information, at its discretion.

British Standards Institution (BSI)

BSI is the national body responsible for preparing British Standards and other standards-related publications, information and services.

BSI is incorporated by Royal Charter. British Standards and other standardization products are published by BSI Standards Limited.

About us

We bring together business, industry, government, consumers, innovators and others to shape their combined experience and expertise into standards-based solutions.

The knowledge embodied in our standards has been carefully assembled in a dependable format and refined through our open consultation process. Organizations of all sizes and across all sectors choose standards to help them achieve their goals.

Information on standards

We can provide you with the knowledge that your organization needs to succeed. Find out more about British Standards by visiting our website at bsigroup.com/standards or contacting our Customer Services team or Knowledge Centre.

Buying standards

You can buy and download PDF versions of BSI publications, including British and adopted European and international standards, through our website at bsigroup.com/shop, where hard copies can also be purchased.

If you need international and foreign standards from other Standards Development Organizations, hard copies can be ordered from our Customer Services team.

Subscriptions

Our range of subscription services are designed to make using standards easier for you. For further information on our subscription products go to bsigroup.com/subscriptions.

With **British Standards Online (BSOL)** you'll have instant access to over 55,000 British and adopted European and international standards from your desktop. It's available 24/7 and is refreshed daily so you'll always be up to date.

You can keep in touch with standards developments and receive substantial discounts on the purchase price of standards, both in single copy and subscription format, by becoming a **BSI Subscribing Member**.

PLUS is an updating service exclusive to BSI Subscribing Members. You will automatically receive the latest hard copy of your standards when they're revised or replaced.

To find out more about becoming a BSI Subscribing Member and the benefits of membership, please visit bsigroup.com/shop.

With a **Multi-User Network Licence (MUNL)** you are able to host standards publications on your intranet. Licences can cover as few or as many users as you wish. With updates supplied as soon as they're available, you can be sure your documentation is current. For further information, email bsmusales@bsigroup.com.

BSI Group Headquarters

389 Chiswick High Road London W4 4AL UK

Revisions

Our British Standards and other publications are updated by amendment or revision.

We continually improve the quality of our products and services to benefit your business. If you find an inaccuracy or ambiguity within a British Standard or other BSI publication please inform the Knowledge Centre.

Copyright

All the data, software and documentation set out in all British Standards and other BSI publications are the property of and copyrighted by BSI, or some person or entity that owns copyright in the information used (such as the international standardization bodies) and has formally licensed such information to BSI for commercial publication and use. Except as permitted under the Copyright, Designs and Patents Act 1988 no extract may be reproduced, stored in a retrieval system or transmitted in any form or by any means – electronic, photocopying, recording or otherwise – without prior written permission from BSI. Details and advice can be obtained from the Copyright & Licensing Department.

Useful Contacts:

Customer Services

Tel: +44 845 086 9001

Email (orders): orders@bsigroup.com

Email (enquiries): cservices@bsigroup.com

Subscriptions

Tel: +44 845 086 9001

Email: subscriptions@bsigroup.com

Knowledge Centre

Tel: +44 20 8996 7004

Email: knowledgecentre@bsigroup.com

Copyright & Licensing

Tel: +44 20 8996 7070

Email: copyright@bsigroup.com



...making excellence a habit.™