

FIGI FOCUS

Financial Instrument Global Identifier - Quarterly Newsletter

Industry Work on Identifiers for Derivatives

//CODiE//
2016 SIIA CODIE FINALIST

FIGI is a Finalist!

FIGI has been nominated for Best Financial & Market Data Solution in the 2016 CODiE Awards. Voting opens April 11th! See other finalists [here](#).

"Kudos to Bloomberg for taking the opportunity to turn its solution for an internal need into a powerful open system that benefits an entire industry." - SIIA judge

The Open Symbology team is actively participating in the latest Int'l Organization for Standardization (ISO) initiative for the identification of OTC derivatives. A new ISO study group has been set up to look at how these instruments can be identified,

with the initial aim being to satisfy new EU transparency and reporting obligations for derivatives contained in revisions to MiFID (Markets in Financial Instruments Directive). The revised MiFID is currently slated for implementation in January 2018, but detailed rules are still awaiting finalization.

In parallel, the team has also responded to the global regulatory initiative led by CPMI-IOSCO, which is also looking at how derivatives can be better classified and identified. Bloomberg responded to the recent CPMI-IOSCO consultation on the

Unique Product Identifier (UPI) for derivatives and attended the CPMI-IOSCO round table on this topic in Washington in February.

"Kudos for developing and disseminating FIGI in a nice, clean package! With a rich set of unique identifiers, we are easily able to link our research and valuation data to tradable securities. Our adoption of FIGI was critical in developing databases linking our many third party data feeds together with one, publically available security identifier."

R. Brian Wenzinger, Principal, AJO Partners

THE FIGI FEED

[How FIGI Helps Track Swaps Lifecycles](#) by Richard Robinson

Billions of dollars in notional amounts of swaps contracts are traded daily. Seems to make sense to have an established methodology for identifying these contracts, doesn't it?

[Standards, Community and Change](#) by Richard Robinson

Part 1 of blog series **How Standards Work**, which will examine why standards matter, what kinds of questions to ask when standards are being created, and what this all means for the financial services industry.

[Read All Blogs Here](#)

"Data managers for the Buy-Side have long been waiting for a globally accepted identification for securities. We applaud OpenFIGI / Bloomberg for their industry effort to make securities data integration much easier by removing the tedious work of mapping different sources with various identifiers. We are absolutely convinced that OpenFIGI will become the standard for security identification and will force market data providers, exchanges, software providers and custodian banks to adapt to what has been demanded for a long time."

Tobias Widmer, Chairman and Founder, One PM AG

To learn more about how to integrate the Financial Instrument Global Identifier (FIGI) into your database, please contact the Open Symbology team at SUPPORT@OPENFIGI.COM



JOIN THE FIGI MOVEMENT:

Technology

>> XPansion Financial Technology Services

Xpansion has integrated OpenFIGI into its system in order to obtain a homogeneous representation of its securities space across vendors and reference types. XPansion FTS is a specialist consultancy firm delivering world class Financial Technology Services and Solutions to global Capital Markets clients.

www.xpansionfts.com

>> ONE PM AG

One PM is a cloud based portfolio management platform offering a managed SWIFT so that asset managers can easily pull portfolio data into its risk management solution. Faced with many different identifiers from custodian feeds in this process, One PM has integrated FIGI as a unique identifier within its application.

www.one-pm.com

>> Dubai Gold and Commodities Exchange

DGCX has included FIGI for its instruments in a downloadable file available on the exchange's [website](#). DGCX is the region's first commodity derivatives exchange and has become today, the leading derivatives exchange in the Middle East.