

FIGI FOCUS

Financial Instrument Global Identifier

FIGI FEED:

Richard Robinson wrote a [blog](#) discussing the importance of the FIGI as a reliable identifier for tracing data lineage, especially as the “many disparate information sources” continue to grow.

DATA MANAGEMENT WITH FIGI:

Data management is evolving as a critical business function and properly identifying financial instruments is now a top priority for data and risk management professionals.

In a recent Tabb Group report, Senior Tabb Group analyst, Dayle Scher, says her research revealed that an open framework for identifying securities could result in cost savings from enhanced data quality because “operational efficiencies can be achieved through the reduction of manual mapping and cross-referencing activities.” [Read the report](#) to learn how the FIGI has a role to play in the future of data management.

[OpenFIGI.com](#) has been nominated by the Financial News as Most Innovative Data Product/Service. The 2017 winners will be announced on May 25.

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REGULATORY EVENTS:

>> Richard Young spoke about addressing the Instrument and Entity Identification Challenges of MiFIR at Infoline’s MiFIR, EMIR & SFTR Reporting Conference in London on March 28, 2017.

>> AFME will hold its 10th Annual European Post-Trade Conference on May 18, 2017 where Richard Young will highlight another open data standard, the LEI.

See how specific firms have already adopted the FIGI to solve some of these data management problems:

>> Execution & order management software company uses Financial Instrument Global Identifier to create standardized solution for clients with no additional cost.

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>> Data vendor helps clients achieve mapping & exchange-level identification through use of the Financial Instrument Global Identifier

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>> Large Canadian bank uses Financial Instrument Global Identifier to streamline workflow & reduce costs

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>> A mid-size global asset manager based in Europe uses FIGI to manage corporate actions & to trade more efficiently.

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INDUSTRY NEWS:

>> Rich Robinson joins the ISITC Derivatives Working group as Co-Chair

>> Richard Young has become Co-Chair of the ISITC Europe Standards Group

SYMBOLGY SPOTLIGHT:

Richard Young serves as Open Symbology’s leader of regulatory initiatives and strategy. Prior to joining the Open Symbology team, he spent 20 years with the financial messaging and standards body, SWIFT. He currently works to raise awareness in the industry of the benefits of the FIGI as an open standard, as well as contributing to the development of regulatory driven reference data solutions.



“Open data standards such as the Financial Instrument Global Identifier (FIGI) and Legal Entity Identifier (LEI) provide essential tools to help firms deliver against growing regulatory transparency obligations.”