CUSIP Global Services Receives Accreditation Renewal for CUSIP Identifier as U.S. Standard for Unique Security Identification

American National Standards Institute (ANSI) X9 Committee Recognizes CUSIP as American National Standard

NEW YORK, Jan.19, 2021 /PRNewswire/ -- CUSIP Global Services today announced the renewal of the accreditation of the CUSIP identifier as the American national standard for unique securities identification. The five-year accreditation was issued by the American National Standards Institute (ANSI), a private, non-profit organization that administers and coordinates the U.S. voluntary standards and conformity assessment system, through its Accredited Standards Committee X9 (X9).

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The CUSIP is a nine-character alphanumeric security identifier that captures the unique attributes of issuers and their financial instruments throughout the U.S. and Canada. For over five decades, the CUSIP system has been widely recognized as the standard identifier for U.S. securities. The ANSI accreditation certifies that the CUSIP identifier will remain the established, universally recognized standard for unique security identification in the Americas. To date, more than 62.8 million CUSIP identifiers have been assigned to financial instruments, irrespective of trading venue, across a broad range of asset classes – at least 9.4 million of which are active today.

"We are pleased to receive this renewal of our accreditation, which recognizes the critical role the CUSIP identifier continues to play in financial markets," said Scott Preiss, Managing Director and Global Head of CUSIP Global Services. "We see it as our responsibility to the marketplace to maintain the world's most reliable, accessible and transparent security and entity identification standards that improve the efficiency and accuracy of trading, trade processing, settlement, risk management and recordkeeping in global financial markets. This recognition by ANSI and X9 is a welcome affirmation of that mission and a testament to our sustained investment in the CUSIP system."

The CUSIP system, which was widely embraced by the market before it first received ANSI accreditation, was launched in 1968 by the American Bankers Association to help improve operating efficiencies across the industry by developing a standard method of identifying securities. Since that time, the CUSIP identifier has been relied upon to provide universally recognized identifiers for financial instruments issued by corporations, municipalities and government agencies around the world.

"This latest renewal of the CUSIP accreditation as the country's established standard for unique security identification reflects the tremendous effort and significant investment CUSIP Global Services puts into managing the CUSIP system day in and day out," said Rob Nichols, ABA president and CEO. "CUSIP's strong commitment to investment and innovation has cemented its standing as the industry's most efficient security identifier for more than 50 years, and will help it retain that role well into the future. CUSIP is central to the efficient operation of our financial markets and we are proud to be a part of this historic industry-wide initiative."

"The CUSIP system is recognized as the trusted beacon of efficiency and transparency in U.S. financial markets," said Ann Marie Bria, Executive Director, Asset Services at The Depository Trust & Clearing Corporation (DTCC). "Having this common, standardized language makes it possible for market participants around the world to execute, process and settle trades with increased confidence and consistency."

The accreditation followed an extensive, independent review by X9 that included a wide range of financial markets representation, from banks to government to industry associations. The next accreditation renewal of the CUSIP standard will occur in 2025.

About CUSIP Global Services

The financial services industry relies on CGS' unrivaled experience in uniquely identifying instruments and entities to support efficient global capital markets. Its extensive focus on standardization over the past 50 years has helped CGS earn its reputation as a trusted originator of quality identifiers and descriptive data, ensuring that essential front- and back-office functions run smoothly. Relied upon worldwide as the industry standard provider of reliable, timely reference data, CGS is also a founding member and co-operates the Association of National Numbering Agencies (ANNA) Service Bureau, a global security and entity identifier database for over 34 million public and privately traded instruments, contributed by 116 national numbering agencies providing ISIN coverage across more than 200 jurisdictions. CGS is managed on behalf of the American Bankers Association (ABA) by S&P Global Market Intelligence, with a Board of Trustees that represents the voices of leading financial institutions. For more information, visit www.cusip.com.

About The American Bankers Association

The American Bankers Association is the voice of the nation's$21.2 trillion banking industry, which is composed of small, regional and large banks that together employ more than 2 million people, safeguard $17 trillion in deposits and extend nearly $11 trillion in loans.

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