
**Financial services — Unique
transaction identifier (UTI)**

Services financiers — Identifiant unique de transaction



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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 of the voluntary nature of standards, the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the World Trade Organization (WTO) principles in the Technical Barriers to Trade (TBT), see www.iso.org/iso/foreword.html.

This document was prepared by Technical Committee ISO/TC 68, *Financial services*, Subcommittee SC 8, *Reference data for financial services*.

Any feedback or questions on this document should be directed to the user's national standards body. A complete listing of these bodies can be found at www.iso.org/members.html.

Introduction

Identifying transactions uniquely is an important component of financial services and critical to many aspects of global regulatory work.

Many transaction identifiers can be created to track a single transaction due to the variety of systems through which it might need to be processed, and the different users involved in the multiple states a transaction goes through. Each individual party to a transaction typically creates a unique internal reference for their own processing purposes. Additionally, computerized systems create references to track transactions in various workflows and inter-system interactions.

The goal of this document is to provide a standardized format and structure for a transaction identifier that will be globally unique and therefore can be referenced unambiguously by all parties involved or interested in that transaction. In this way, the unique transaction identifier (UTI) can be carried as a related reference element across disparate systems and processes, or act as a primary identifier if systems and processes allow it.

The UTI is defined as the unique number of a financial transaction to be allocated as agreed among the parties and/or within the regulatory system under which it is formed.

Examples of usage include the reporting of financial transactions to any authority in any jurisdiction, including OTC (over the counter) derivative transactions to be reported to trade repositories.

The minimum requirement is to satisfy the unique identification of a transaction that is reportable according to any jurisdiction's regulatory requirements, but this should not restrict or limit the use of this document for other purposes.

This document fulfils the need for the identification of financial transactions in a structured way in order, among other things, for one transaction to be distinguished from any other.

Its key provisions are that it:

- enables unique identification of financial transactions across a variety of use cases (inclusive of reporting), while remaining consistent in application, understanding it might not satisfy all use cases;
- defines a UTI scheme that is reliable and a UTI code that is persistent;
- defines a UTI scheme that is free from limitation on use and redistribution;
- leverages the expertise of ISO/TC 68 in defining and maintaining identifier standards.

Financial services — Unique transaction identifier (UTI)

1 Scope

This document specifies the elements of an unambiguous scheme to identify a financial transaction uniquely whenever useful and agreed by the parties or community involved in the transaction.

It does not specify the timing of assignment of who should be responsible for its generation, so as not to limit its usage or relevance, nor does it consider a need to establish a data record for the unique transaction identifier (UTI) itself.

2 Normative references

The following documents are referred to in the text in such a way that some or all of their content constitutes requirements of this document. For dated references, only the edition cited applies. For undated references, the latest edition of the referenced document (including any amendments) applies.

ISO 17442, *Financial services — Legal entity identifier (LEI)*

3 Terms and definitions

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

ISO and IEC maintain terminological databases for use in standardization at the following addresses:

- ISO Online browsing platform: available at <https://www.iso.org/obp>
- IEC Electropedia: available at <http://www.electropedia.org/>

3.1

legal entity

legal person or structure that is organized under the laws of any jurisdiction

3.2

generating entity

legal entity (3.1) that creates and assigns an identifier to a particular *financial transaction* (3.3)

3.3

financial transaction

transaction between two or more parties involving the exchange of commonly defined financial products

4 Structure of the UTI

This document uses the following conventions for data element representations.

a) Character representations:

- a: upper-case letters (alpha characters A to Z only);
- n: digits (numeric characters 0 to 9 only);
- c: upper-case alphanumeric characters (A to Z and 0 to 9 only).