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

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



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ISO copyright office
CP 401 • Ch. de Blandonnet 8
CH-1214 Vernier, Geneva
Phone: +41 22 749 01 11
Email: copyright@iso.org
Website: www.iso.org

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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*.

This fifth edition cancels and replaces the fourth edition (ISO 9362:2014), of which it constitutes a minor revision. The changes are as follows:

- Foreword: SC 7 has been replaced with SC 8;
- Introduction: the reference to the 2015/2018 implementation phase has been adjusted;
- [3.2](#) and [3.5](#): definitions revised;
- the style of the BIC structure in [Clauses 4](#) and [5](#) has been aligned with the style used in the ISO 17442 series;
- minor editorial changes have been made.

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

This document 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 implementation of this document was completed by the Registration Authority (RA), while taking into account the market evolution and the need to ensure the document was neutral and agnostic from any network.

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

1 Scope

This document 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 document applies to organizations and excludes individual persons.

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

3 Terms and definitions

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

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

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

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 be:

- a) licensed by, authorized by or registered with a financial market regulator;
- b) 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).