**American National Standard
for Financial Services**

ANSI X9.6-2008

Committee on Uniform Security Identification Procedures Securities Identification CUSIP

Accredited Standards Committee X9, Incorporated
Financial Industry Standards

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American National Standards Institute

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Foreword

Development of CUSIP Number

In 1962, after many informal discussions with members of the financial community, the New York Clearing House Association established a Securities Procedures Committee to study the question of developing a standard method of identifying securities. This Committee concluded that a uniform securities identification system was feasible and timely and - because of the magnitude of the problems to be solved and their far-reaching implications - the development of the system should involve the cooperation and support of the entire financial community.

The Clearing House approached The American Bankers Association (ABA) to develop the system. In July 1964, the ABA's Committee on Uniform Security Identification Procedures (CUSIP) was created under the chairmanship of John L. Gibbons, Chairman of the Trust Committee of Chemical Bank New York Trust Company. The main goals of the CUSIP Committee were to develop specifications for a uniform security identification system, for devising a format of imprinting the identification system, for devising a format of imprinting the identification number on the certificate in man/machine readable type font, and to establish an agency to administer the identification system according to specifications.

The CUSIP Committee appointed three subcommittees: The Technical Subcommittee to develop specifications, and Legal and Agency Subcommittees to implement the system.

In developing specifications for the numbering system, the CUSIP Technical Subcommittee found two needs: 1) that the number should contain as few characters as possible, and 2) that it should be linked to an alphabetic sequence of issuer names, when possible. Also, the number should be capable of meeting future as well as present operating requirements; that it must be adaptable to the internal systems of all users, to communications systems, to automated document reading, etc.; and that the structure of the system should allow each user to assign numbers to securities or other assets carried by him but not covered by the CUSIP System.

In January, 1967, the ABA announced the development of a CUSIP numbering system which met as closely as possible these criteria. This system is explained in detail in the Introduction. The CUSIP number consists of nine digits, the first six of which uniquely identify the issuer, and the two other characters (alphabetic or numeric) which identify the issue. The ninth digit is the check digit.

In 1968, CUSIP became the national securities identification system for the US, Canada, Bermuda, Cayman Islands, British Virgin Islands and Jamaica, and is the recognized substitute numbering system for more than 30 global territories identified in ISO 6166.

On June 18, 1990 the CUSIP Agency Board of Trustees passed the following resolutions regarding expansion of eligibility rules and guidelines for the issuance of CUSIP numbers:

- That effective January 1, 1991, domestic CUSIPs shall no longer be issued for non-North American securities, rather, the CUSIP International Numbering System (CINS) shall be used,

- That effective January 1, 1992, positions 2 through 5 of the CUSIP issuers number shall be alphanumeric, to cover the need for increased issuer/issue assignment, (Position 1 is already in use as an alpha-character for CINS.),

- That also effective January 1, 1992, an alpha in the fifth position shall be used and it is anticipated that CUSIP shall phase in positions 4, 3 and 2 beginning no earlier than 1993.

Approval of an American National Standard requires verification by ANSI that the requirements for due process, consensus, and other criteria for approval have been met by the standards developer.

Consensus is established when, in the judgment of the ANSI Board of Standards Review, substantial agreement has been reached by directly and materially affected interests. Substantial agreement means much more than a simple majority, but not necessarily unanimity. Consensus requires that all views and objections be considered, and that a concerted effort be made toward their resolution.

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CAUTION NOTICE: This American National Standard may be revised or withdrawn at any time. The procedures of the American National Standards Institute require that action be taken to reaffirm, revise, or withdraw this standard no later than five years from the date of approval.

Introduction

This American National Standard for securities and investment media identification recognizes the need for a common alphanumeric designation for issues of securities and other investment media. The approach outlined herein is intended to permit the greatest degree of flexibility within the financial community in facilitating interchange of securities, other investments and related communications.

NOTE The user's attention is called to the possibility that compliance with this standard may require use of an invention covered by patent rights.

By publication of this standard, no position is taken with respect to the validity of this claim or of any patent rights in connection therewith. The patent holder has, however, filed a statement of willingness to grant a license under these rights on reasonable and nondiscriminatory terms and conditions to applicants desiring to obtain such a license. Details may be obtained from the standards developer.

Suggestions for the improvement or revision of this Standard are welcome. They should be sent to the X9 Committee Secretariat, Accredited Standards Committee X9, Inc., Financial Industry Standards, 1212 West Street, Annapolis, MD 21401 USA.

This Standard was processed and approved for submittal to ANSI by the Accredited Standards Committee on Financial Services, X9. Committee approval of the Standard does not necessarily imply that all the committee members voted for its approval.

The X9 committee had the following members:

Doug	Grote	ACI Worldwide
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Mark	Merkow	American Express Company
Daniel	Welch	Bank of America
Daniel	Brown	Certicom Corporation
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James	Taylor	CUSIP Service Bureau
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The X9.6 CUSIP Standard Revision group which reviewed this standard had the following members:

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Securities Identification (CUSIP)

1   Scope

This standard provides specifications for uniquely identifying an eligible issue. It shall serve as the common denominator in communications among users for completion of transactions and exchange of information.   It specifies both the configuration of the number and the meaning attached to each portion. (See Informative Annex C for more information)

2   Terms and Definitions

2.1   Check digit

A Modulus 10 Double-Add-Double technique is used as a means of verifying the CUSIP number. (See Annex A for example.)

2.2   CUSIP number

The term that refers to the whole alphanumeric number that uniquely identifies issuers and issues of financial instruments.

2.3   Issuer number

A number assigned to each eligible issuer of securities or other investment media.

2.4   Issue number

A number used to identify each individual issue of an issuer. Each separate rate or maturity is considered a separate issue.

3   Configuration of CUSIP Number

3.1   CUSIP number length

The CUSIP number shall be 9 characters in length, consisting of a base number of six characters (either numeric or alphabetic, or a combination thereof) to be known as the issuer number, followed by two characters (either numeric or alphabetic, or a combination thereof) to be known as the issue number, and a ninth digit to be known as the check digit (numeric only).

3.2   Issuer number

To facilitate the assignment of issuer numbers corporate and governmental issuers are commingled to form a single alphabetic issuer file. An issuer number of six digits is assigned based on the alphabetic sequence of each eligible issuer of securities. One number is assigned to each issuer, except where two character issue numbers are not sufficient to accommodate all outstanding issues with their various rates and maturities. In such instances, the next sequential