
बैंकिंग — बैंकिंग दूरसंचार संदेश —
व्यवसाय पहचान कोड (बीआईसी)
(दूसरा पुनरीक्षण)

**Banking — Banking
Telecommunication Messages —
Business Identifier Code (BIC)**
(*Second Revision*)

ICS 03.060

© BIS 2022



भारतीय मानक ब्यूरो
BUREAU OF INDIAN STANDARDS
मानक भवन, 9 बहादुर शाह ज़फर मार्ग, नई दिल्ली - 110002
MANAK BHAVAN, 9 BAHADUR SHAH ZAFAR MARG
NEW DELHI - 110002

www.bis.gov.in www.standardsbis.in

October 2022

Price Group 6

NATIONAL FOREWORD

This Indian Standard which is identical with ISO 9362 : 2022 'Banking — Banking telecommunication messages — Business identifier code (BIC)' issued by the International Organization for Standardization (ISO) was adopted by the Bureau of Indian Standards on recommendation of the Banking and Financial Services Sectional Committee and approval of the Services Sector Division Council.

This standard was first published in 2014 as an identical adoption of ISO 9362 : 2009 'Banking — Banking telecommunication messages — Business identifier code (BIC)' under dual numbering system and further revised in 2017. This second revision has been undertaken to align the Indian Standard with the latest version of ISO 9362 that is, ISO 9362 : 2022 Banking — Banking telecommunication messages — Business identifier code (BIC).

This revision cancels and replaces the previous edition, of which it constitutes a minor revision. The main changes to the previous edition are as follows:

- a) Foreword: SC 7 has been replaced with SC 8;
- b) Introduction: the reference to the 2015/2018 implementation phase has been adjusted;
- c) the style of the BIC structure in Clauses 4 and 5 has been aligned with the style used in ISO 17442; and
- d) minor editorial changes have been made.

The text of ISO Standard has been approved as suitable for publication as an Indian Standard without deviations. Certain conventions are, however, not identical to those used in Indian Standards. Attention is particularly drawn to the following:

- a) Wherever the words 'International Standard' appear referring to this standard, they should be read as 'Indian Standard'.
- b) Comma (,) has been used as a decimal marker while in Indian Standards, the current practice is to use a point (.) as the decimal marker.

In this adopted standard, references appear to certain International Standards for which Indian Standards also exist. The corresponding Indian Standards which are to be substituted in their respective places are listed below along with their degree of equivalence for the editions indicated:

<i>International Standard</i>	<i>Corresponding Indian Standard</i>	<i>Degree of Equivalence</i>
ISO 3166-1 Codes for the representation of names of countries and their subdivisions — Part 1: Country codes	IS 14836 (Part 1) : 2020/ISO 3166-1:2013* Codes for the representation of names of countries and their Subdivisions: Part 1 Country codes (<i>second revision</i>)	Identical

* (*This standard has been revised by ISO 3166-1 : 2020*)

Contents

Page

- Introduction**..... **v**
- 1 Scope**..... **1**
- 2 Normative references**..... **1**
- 3 Terms and definitions**..... **1**
- 4 Conventions**..... **2**
- 5 BIC structure**..... **2**
 - 5.1 Format and length of the BIC..... 2
 - 5.2 Element description..... 3
 - 5.3 BIC examples..... 3
- 6 BIC data record**..... **3**
- 7 Responsibilities**..... **4**
- 8 International directory of BICs**..... **4**
- Bibliography**..... **5**

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.

Indian Standard

**BANKING — BANKING TELECOMMUNICATION MESSAGES —
BUSINESS IDENTIFIER CODE (BIC)**

(Second Revision)

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).

3.2 non-financial institution

organization that is primarily established to offer goods or perform services other than financial services and that does not meet the criteria of a *financial institution* (3.1)

Note 1 to entry: Some non-financial institutions may have secondary financial activities, such as providing consumer credit to their customers, or treasury functions. However, such corporations will be classified on the basis of their main activity in the non-financial sector.

3.3 business party

financial or *non-financial institution* (3.2) in a specific country

3.4 branch

organizational unit of the *business party* (3.3), such as a specific location, department or service of the business party in the country where it is located

Note 1 to entry: The business party may have several locations, departments, services or other organizational units that it wants to identify more specifically.

3.5 full legal name

official name of the organization as recorded in the registry where the organization is located

3.6 registered address

address related to the *full legal name* (3.5)

3.7 operational address

business address
main address of the organization, or its organizational unit, where it is generally known to be conducting business or where its executive management is located

4 Conventions

The following conventions are used in this document:

- a) character representations:
 - a: upper-case letters (alphabetical 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).
- b) length indications:
 - nn!: fixed length;
 - nn: maximum length.

5 BIC structure

5.1 Format and length of the BIC

The format of the BIC is:

- 4!c2!a2!c

or

— 4!c2!a2!c3!c

The BIC consists of 8 alphanumeric characters when only the element business party is applied.

or

The BIC consists of 11 alphanumeric characters when both elements business party and branch are applied.

5.2 Element description

Element	Description	Format	Rule
Business party identifier	First element of the BIC used to identify a business party in a country		<ul style="list-style-type: none"> — Mandatory element of the BIC — Consists of eight (8) contiguous characters — The element is assigned by the Registration Authority of this document
Party prefix	Element of the business party identifier used together with the party suffix to identify a business party	4!c	<ul style="list-style-type: none"> — Consists of four (4) contiguous characters
Country code	Element of the business party identifier which is used to identify the country where the business party is located	2!a	<ul style="list-style-type: none"> — The appropriate two-letter country code specified in ISO 3166-1 is used to identify the country
Party suffix	Element of the business party identifier used together with the party prefix to identify a business party	2!c	<ul style="list-style-type: none"> — Consists of two (2) contiguous characters
Branch identifier	Second element of the BIC used for identifying an organizational unit of a business party, such as a specific location, department, service or unit of the business party within the same country	3!c	<ul style="list-style-type: none"> — Optional element of the BIC — Consists of three (3) contiguous characters — A business party can have several assigned branch elements which are used to identify several locations, departments, services, or units of the same business party — The element is assigned by the Registration Authority of this document at the request of the business party

5.3 BIC examples

Examples of BICs:

EXAMPLE 1 For a BIC without a branch identifier: ABCDFRPP

EXAMPLE 2 For a BIC with a branch identifier: WG11US335AB

6 BIC data record

The BIC data record defines the BIC registry entry with its minimal attributes.

The business party element shall include at least the following data attributes:

— The full legal name of the business party – **mandatory attribute**;

- The registered address of the business party of the BIC – **mandatory attribute**;
- The status (financial institution or non-financial institution) of the business party – **mandatory attribute**;
- The operational address – **optional attribute**.

The branch element shall include at least the following data attributes:

- The description of the organizational unit of the business party, such as a specific location, department or service identified by the element branch of the BIC – **mandatory attribute when the element branch of the BIC is requested**;
- The operational address of the element branch of the BIC – **mandatory attribute when the element branch of the BIC is requested and can be the same as the business party address**.

The BIC data record shall include at least the following additional attributes:

- the date of publication of the new record;
- the date of last update of the record;
- the date of expiry of the record (when applicable);
- an indication if the record is self-maintained.

7 Responsibilities

The organization requesting the registration of a BIC is responsible for:

- the accuracy of the BIC data record provided to the Registration Authority;
- the update of its data record to the Registration Authority every time it is needed.

The name and contact information of the Registration Authority for this document can be found at https://www.iso.org/maintenance_agencies.html#9362. Further explanations on the BIC registration procedures are available from the Registration Authority website at www.iso9362.org.

8 International directory of BICs

The international ISO 9362 directory of BICs contains all published BICs assigned by the Registration Authority. For each BIC, the BIC data record contains at a minimum the attributes listed in [Clause 6](#). The international ISO 9362 directory of BICs shall be made publicly available, with no technical constraints to access the data. The Registration Authority may provide the directory under various formats and include additional information at its discretion.

Bibliography

- [1] ISO 17442 (all parts), *Financial services — Legal entity identifier (LEI)*

Bureau of Indian Standards

BIS is a statutory institution established under the *Bureau of Indian Standards Act, 2016* to promote harmonious development of the activities of standardization, marking and quality certification of goods and attending to connected matters in the country.

Copyright

BIS has the copyright of all its publications. No part of these publications may be reproduced in any form without the prior permission in writing of BIS. This does not preclude the free use, in the course of implementing the standard, of necessary details, such as symbols and sizes, type or grade designations. Enquiries relating to copyright be addressed to the Head (Publication & Sales), BIS.

Review of Indian Standards

Amendments are issued to standards as the need arises on the basis of comments. Standards are also reviewed periodically; a standard along with amendments is reaffirmed when such review indicates that no changes are needed; if the review indicates that changes are needed, it is taken up for revision. Users of Indian Standards should ascertain that they are in possession of the latest amendments or edition by referring to the website-www.bis.gov.in or www.standardsbis.in.

This Indian Standard has been developed from Doc No.: SSD-I 03 (19280)

Amendments Issued Since Publication

Amend No.	Date of Issue	Text Affected

BUREAU OF INDIAN STANDARDS

Headquarters:

Manak Bhavan, 9 Bahadur Shah Zafar Marg, New Delhi 110002

Telephones: 2323 0131, 2323 3375, 2323 9402

Website: www.bis.gov.in

Regional Offices:

	Telephones
Central : 601/A, Konnectus Tower -1, 6 th Floor, DMRC Building, Bhavbhuti Marg, New Delhi 110002	{ 2323 7617
Eastern : 8 th Floor, Plot No 7/7 & 7/8, CP Block, Sector V, Salt Lake, Kolkata, West Bengal 700091	{ 2367 0012 2320 9474
Northern : Plot No. 4-A, Sector 27-B, Madhya Marg, Chandigarh 160019	{ 265 9930
Southern : C.I.T. Campus, IV Cross Road, Taramani, Chennai 600113	{ 2254 1442 2254 1216
Western : Plot No. E-9, Road No.-8, MIDC, Andheri (East), Mumbai 400093	{ 2821 8093

Branches : AHMEDABAD. BENGALURU. BHOPAL. BHUBANESHWAR. CHANDIGARH. CHENNAI. COIMBATORE. DEHRADUN. DELHI. FARIDABAD. GHAZIABAD. GUWAHATI. HIMACHAL PRADESH. HUBLI. HYDERABAD. JAIPUR. JAMMU & KASHMIR. JAMSHEDPUR. KOCHI. KOLKATA. LUCKNOW. MADURAI. MUMBAI. NAGPUR. NOIDA. PANIPAT. PATNA. PUNE. RAIPUR. RAJKOT. SURAT. VISAKHAPATNAM.