



# Global Technical Committee

## Bloomberg SecurityIDSource Amendment

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**For Global Technical Committee Governance Internal Use Only**

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## Document History

Revision	Date	Author	Revision Comments
0.1	13 August 2015	Chris Pickles, Bloomberg	Initial Draft
0.2	17 August 2015	GTC PMO	Adjusted content to new template.

## 1 Introduction

In mid-2010 Bloomberg announced that it would place its system of financial instrument identifiers into the public domain. This was as part of its Bloomberg Open Symbology (BSYM) initiative put in place to provide a flexible and open system for identifying financial instruments across all asset classes globally.

In this BSYM initiative, Bloomberg created Bloomberg Global Identifiers (BBGIDs). These identifiers have been made available without limitation to their use, storage and redistribution by market participants for all purposes including research, trading, data mapping, etc. More than 85 million active and inactive financial instruments were uniquely identified using BBGIDs.

The success of the BSYM initiative led Bloomberg to pursue recognition of this system of identification by an appropriate international standards body. Its subsequent work with the Object Management Group (OMG), an international technical standards body, has resulted in the development of the Financial Instrument Global Identifier (FIGI) open standard, which was adopted by the OMG in October 2014 and which is expected to become an official (full) OMG standard in September 2015.

The FIGI standard is an OMG standard and not a Bloomberg one. As defined in that standard, FIGIs are openly available, non-proprietary, and free. The format of BBGIDs complies with the FIGI format, but all BBGIDs have since been "de-branded" and are now referred to as FIGIs. Bloomberg has replaced the use of BBGIDs with the use of FIGIs, and now only allocates FIGIs to all financial instruments. As the Registration Authority for the FIGI standard appointed by the OMG, Bloomberg will continue to update, build and administer FIGIs to ensure their accuracy and effectiveness. To date over 250 million financial instruments are uniquely and persistently identified by FIGIs, and this number is currently increasing by around 5 million instruments per month. FIGIs are also used in services provided by many data vendors internationally other than Bloomberg, and by exchanges, banks, brokers, investment managers and also by FINRA as a regulator.

## 2 Business Requirements

The SecurityIDSource(22) field in the FIX Protocol specification currently supports enumeration values of:

- "A" for Bloomberg Symbol, which is commonly used for legacy Bloomberg symbols (tickers)
- "S" for "Bloomberg Open Symbology BBGID"

### Summary of proposed changes:

This gap analysis proposes the changing the description of the existing SecurityIDSource(22) value "S" to reflect that the original Bloomberg BBGID is now the OMG FIGI.

The proposed new description is "Financial Instrument Global Identifier (FIGI)".

## 3 Issues and Discussion Points

Not applicable.

## **4 Proposed Message Flow**

Not applicable.

## **5 FIX Message Tables**

Not applicable.

## **6 FIX Component Blocks**

Not applicable.

## **7 Category Changes**

Not applicable.

## Appendix A - Data Dictionary

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
22	SecurityIDSource	Change	String Reserve1 00Plus	Identifies class or source of the SecurityID(48) value. Supported values: 1 = CUSIP 2 = SEDOL ... A = Bloomberg Symbol ... S = Bloomberg Open Symbology BBGID Financial Instrument Global Identifier [Elaboration: An Object Management Group (OMG) standard. Also referred to as FIGI. Formerly known as "Bloomberg Open Symbology BBGID".]	Src	



## Appendix B - Glossary Entries

Term	Definition	Field where used
FIGI	Financial Instrument Global Identifier (FIGI) is an open standard adopted by the Object Management Group (OMG). A FIGI is a 12-character alphanumeric identifier that has been created using the FIGI standard that uniquely and persistently identifies a financial instrument of any asset class. FIGIs have already been allocated to over 250 million active and inactive financial instruments.	SecurityIDSource

## Appendix C - Abbreviations

Term	Proposed Abbreviation	Proposed Messages, Components, Fields where used

## Appendix D - Usage Examples

[Examples may be entered below this line]