![swiftref logo — The global reference data utility]

# BIC Plus & BIC directory 2018

SWIFTRef's solution to the revised ISO BIC Standard

## From SWIFT, the ISO Registry for BIC and IBAN formats

### Changes to the BIC Standard

In November 2018, a number of significant changes will impact the ISO 9362 Standard (Business Identifier Code (BIC)). As of November 2018, which marks the end of the transition period, changes to the BIC will consist of dropping information such as connectivity (8th position in a BIC) and time zone information (7th position in a BIC). Consequently, the 7th and 8th positions in the BIC will become random alphanumeric numbers and will no longer provide an institution's connectivity or time zone information.

The actual structure of the BIC, however, remains unchanged; the BIC is still an 8 character code with three optional characters for the addition of a branch code. The revised edition of the BIC Standard will redefine elements within the code and 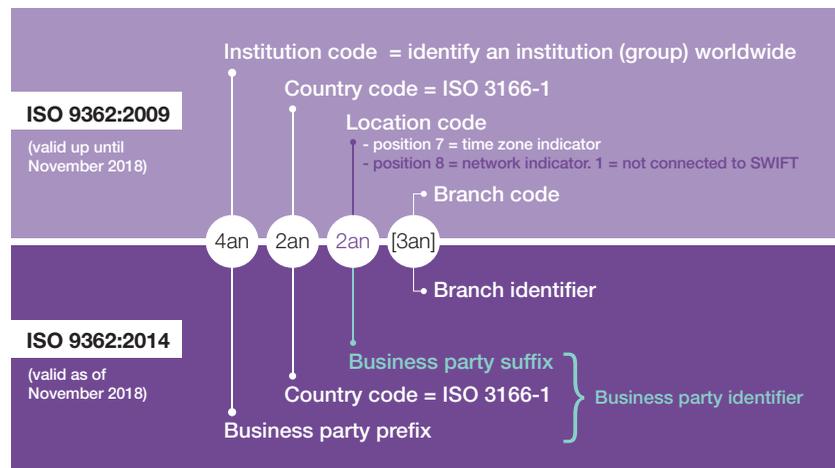remove references to the SWIFT network and introduce the concept of Business Party to identify any given institution through the branch identifier, suffix, country code and prefix.

### Transitioning to the new Standard

To allow for a smooth transition to the new edition of this Standard and minimise unnecessary disruption to legacy arrangements, the International Standards Organisation approved a close to four-year transition period starting in January 2015. During these four years, SWIFTRef continues to assist customers with a seamless transition from today's existing Standard to what will be the new BIC Standard by end of 2018. To this effect, SWIFTRef offers two comprehensive and up-to-date solutions based on market requirements that will fit the purpose and needs of financial institutions and corporates.

### Benefits

Worldwide

Accurate

Up-to-date

From a single source



**ISO 9362:2009**
(valid up until November 2018)

Institution code = identify an institution (group) worldwide
Country code = ISO 3166-1
Location code
- position 7 = time zone indicator
- position 8 = network indicator. 1 = not connected to SWIFT
Branch code

4an — 2an — 2an — [3an]

**ISO 9362:2014**
(valid as of November 2018)

Branch identifier
Business party suffix
Country code = ISO 3166-1
Business party prefix
Business party identifier

BIC Structure

## BIC Plus & BIC directory 2018

SWIFTRef's BIC Plus provides a comprehensive BIC database, including not only current and historic FIN and SWIFTNet BICs but also a number of new ISO BIC attributes such a legal name and address, BIC publication and expiration date, the BIC's reachability over FileAct, InterAct, FIN and much more.

With BIC Plus, you can get a complete view of all historic changes, from BIC activation to any modifications related to a BIC since 1 November 2007. The directory is event-based, updated daily, with all the information you need available online or as a file for easy integration into your back-office systems.

Along with the BIC Plus, we now also offer BIC directory 2018 as a

complementary solution for free. BIC directory 2018 is a "simplified" version of BIC Plus, allowing any BIC customer to implement either of both depending on their requirements and needs.

---

### What is the difference between BIC directory, BIC Plus and BIC directory 2018?

**BIC Directory:**

This is the legacy BIC look-up directory that will be fully decommissioned by November 2018

**BIC Plus:**

SWIFTRef's new offering includes a wealth of data such as connectivity and time zone information, as well as a number of new attributes. It is an event-based directory, updated daily. The file structure differs completely from the current BIC directory.

**BIC directory 2018:**

This directory provides the same layout as the former BIC directory, with the addition of connectivity and time zone information in pre-existing fields. For ease of integration into your own back office systems, there is no structural change to this file compared to the BIC directory.

**In what formats are these files available?**

In TXT and XML format. For consistency purposes, EBDIC, DAT and DOS formats are no longer available with BIC Plus. Should your legacy system require these file, we are also able to support this with SWIFTRef's Data Manager, which can help you convert these files into the format of your choice.

---

## About SWIFT

SWIFT is a global member-owned cooperative and the world's leading provider of secure financial messaging services. We provide our community with a platform for messaging and standards for communicating, and we offer products and services to facilitate access and integration, identification, analysis and financial crime compliance.

Our messaging platform, products and services connect more than 11,000 banking and securities organisations, market infrastructures and corporate customers in more than 200 countries and territories, enabling them to communicate securely and exchange standardised financial messages in a reliable way. As their trusted provider, we facilitate global and local financial flows, support trade and commerce all around

the world; we relentlessly pursue operational excellence and continually seek ways to lower costs, reduce risks and eliminate operational inefficiencies. Headquartered in Belgium, SWIFT's international governance and oversight reinforces the neutral, global character of its cooperative structure. SWIFT's global office network ensures an active presence in all the major financial centres.

For more information, visit www.swift.com/SWIFTRef or contact us at swiftref@swift.com