

# The Market Needs CUSIP and ISIN Identifiers

Securities identifiers like CUSIP's and ISIN's make domestic and global financial markets more liquid and efficient which leads to greater transparency.

Segment	Need	Value Provided By CUSIP
Corporations	Invest in job creating programs, buy state of the art equipment, deploy resources for R&D.	Requesting CUSIPs and ISINs in the pre-trade environment <b>improves the marketability</b> and likelihood of raising the necessary capital; help evaluate debt obligations.
Governments	Raise capital to build Hospitals, Schools and improve critical infrastructure projects.	<b>Increases transparency</b> which is necessary in keeping Issuer borrowing costs to a minimum while also accelerating the likelihood of raising the necessary capital.
Regulators	Monitor cross-market and institution specific activity to evaluate systemic risk, support rulemaking and enforcement activities.	Federal Regulators depend on CGS databases to track individual instruments in the marketplace they oversee and to <b>evaluate the systemic risk</b> that the interconnected issuers may pose to the financial system. CUSIP's required in SEC Form 13F filings.
Broker-Dealers	Handle buying and selling securities transactions reliably and without fines.	Can link a security's CUSIP to the ISIN that is used to trade that security on a global exchange; <b>incorrect linkages lead to failed trades and potential fines!</b>

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Investment Banks	Facilitate the flow of capital to the markets through underwriting activities for state and local governments, hospitals, schools universities, corporations, sovereign wealth funds; manage assets.	Increase marketability of issuance; allocate and rebalance portfolio assets, ensure that their investment strategies are aligned according to guidelines; <b>identify and manage potential external risks</b> such as overexposure to certain counterparties
Insurance Companies	Insurance companies invest in many areas and have a need to identify and standardize coverage for otherwise private transactions for portfolio accounting and regulatory reporting purposes.	Identify investments in Insurance Company Schedule D Annual Filings through private placement numbers (PPNs). The National Association of Insurance Commissioners (NAIC) <b>mandated the use</b> of uniform PPNs by insurers to identify investments in the annual statements filed with State Regulatory Authorities. CGS was selected by NAIC to create, assign and administer the PPN system.
Financial Advisers	Advising clients on investment strategies, financial planning and cash management to help them reach financial objectives.	Can identify groups of securities available only to <b>qualified</b> institutional buyers or <b>accredited investors</b> .