



# Processes & Procedures

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## Criteria for Assigning a CUSIP



- Equity
  - Public (unrestricted) equity offering by US or Canadian issuer
  - Private (restricted) equity offering in US by any issuer
    - Rule 144A or Regulation D
  - American/Global Depositary Receipts (ADR/GDR)
  
- Debt
  - Public or private debt offering in US by any issuer
    - SEC-registered, Rule 144A, or Regulation D

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## Criteria for Assigning a CINS



- Equity

- Equity offered exclusively outside the US and Canada
  - Regulation S
- Public offering by non-US/non-Canadian issuer (except ADR/GDR)
  - For example: Cayman Islands, Bermuda, and British Virgin Islands issuers

- Debt

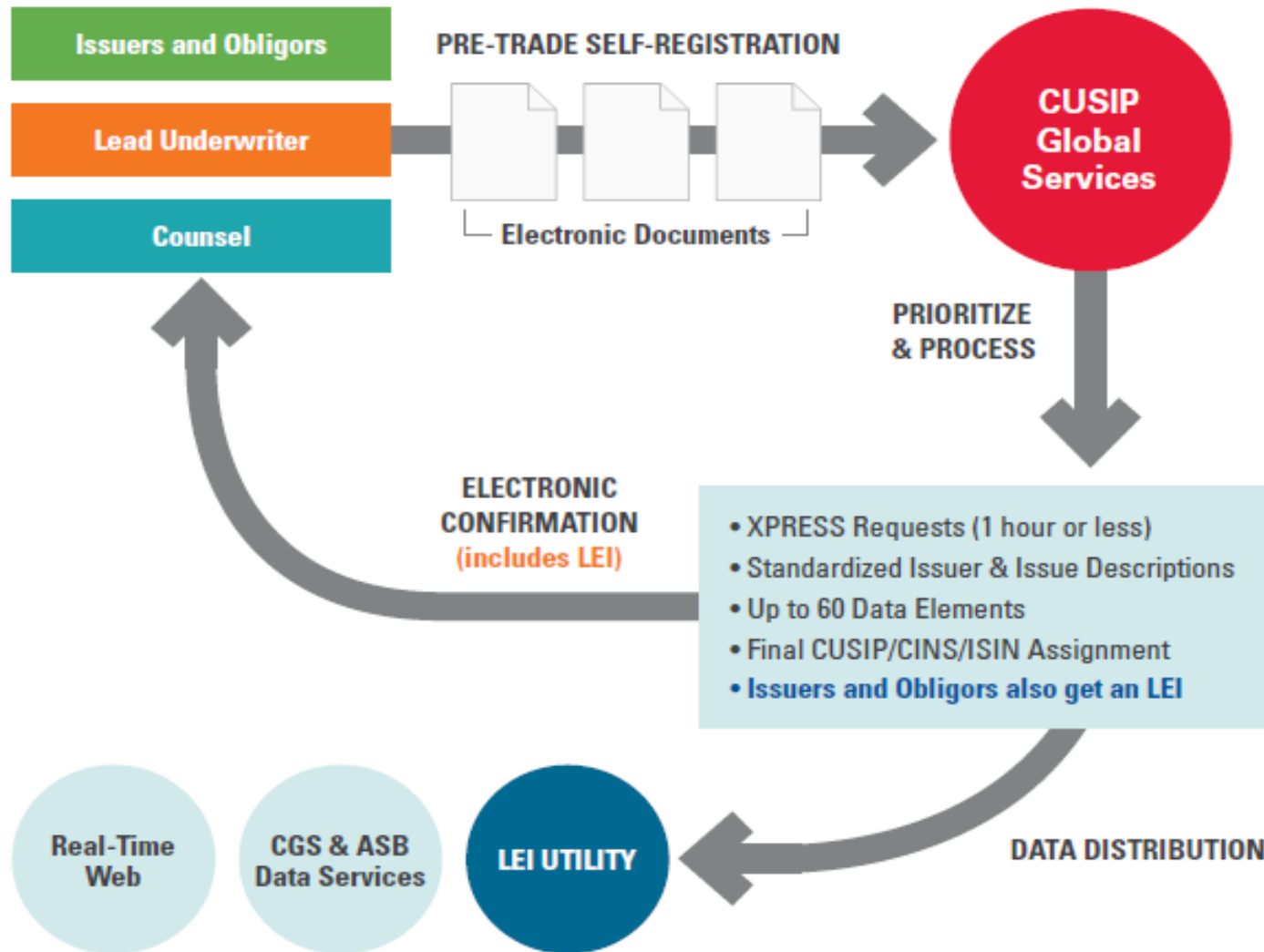
- Debt offered exclusively outside the US and Canada
  - Regulation S (any issuer)
  - Eurobonds

# Processes and Procedures

## General Procedures

- Requester selects appropriate template at [www.cusip.com](http://www.cusip.com)
  - Express service for processing in 1 hour or less
  - REACH and FIRST mechanisms for large volume requesters
- Must upload appropriate legal documentation
  - Prospectus or Official Statement for new offerings (can be preliminary)
  - Certificate of Amendment or similar for effecting corporate actions
- New offerings
  - Public or private
  - Pre-sale/pre-trade
- Corporate Actions
  - Name change, merger, reorganization, Chapter 11 or reverse stock split

# Processes and Procedures: Request Workflow

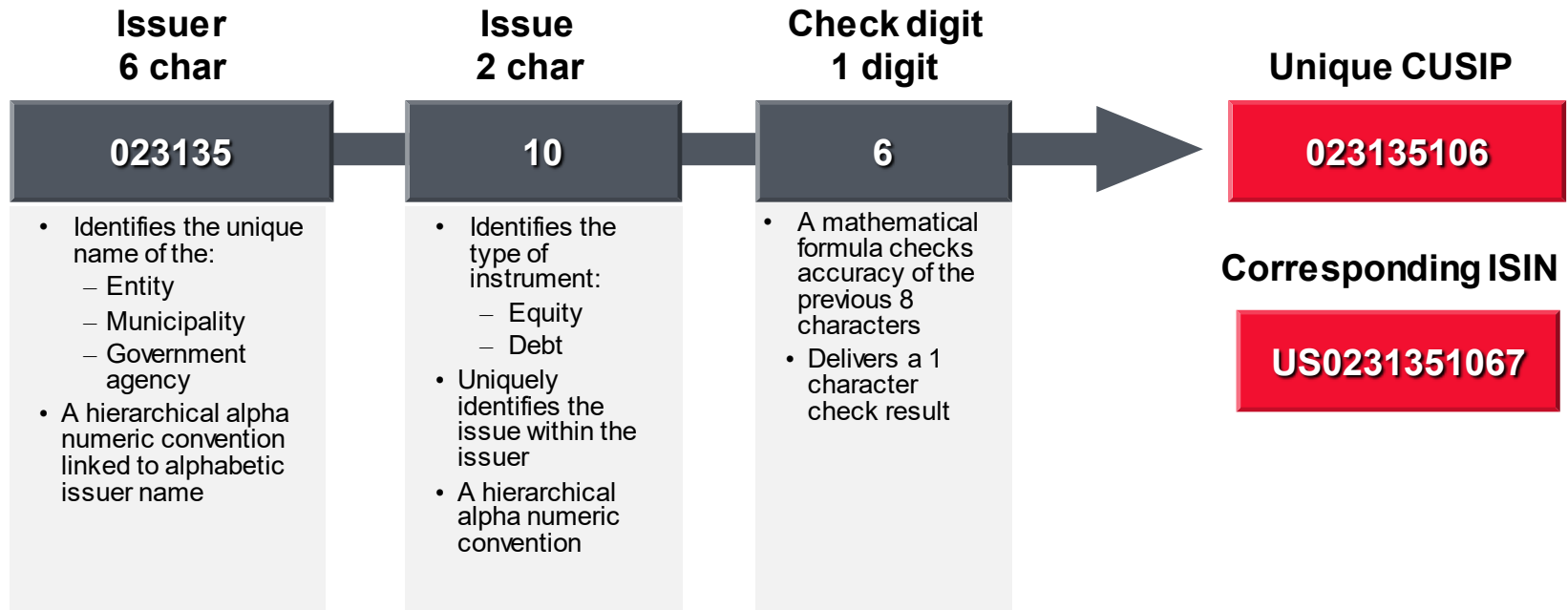


# Processes and Procedures: Sample CUSIP

## Structure of a CUSIP

**CGS provides a 9-character standard CUSIP identifier for issuers and their financial instruments offered in the U.S. and Canada**

**Example: Amazon.com Inc. – Common Stock**



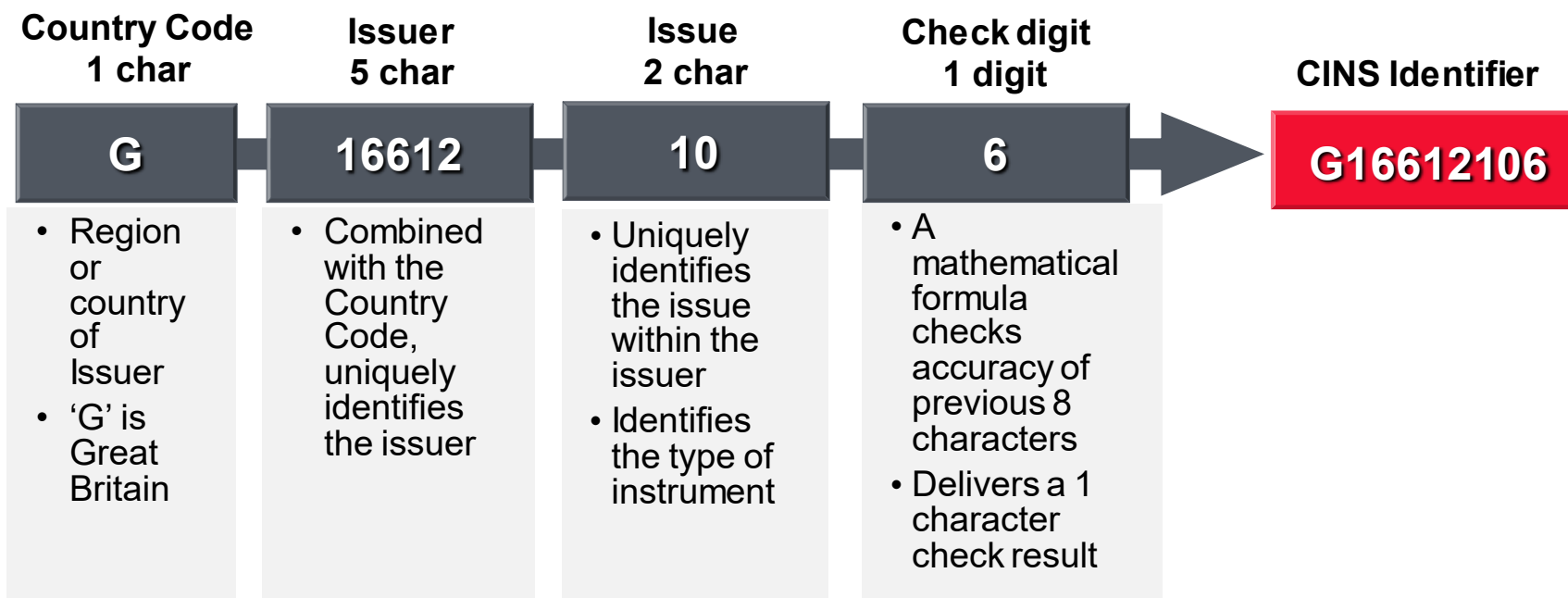
Source: CUSIP Global Services. For illustrative purposes only.

# Processes and Procedures: Sample CINS

## Structure of a CUSIP International Number (CINS)

***CGS provides a 9-character standard CINS identifier for non-U.S./Canadian financial instruments***

**Example: BT Group PLC – Shares**



Source: CUSIP Global Services. For illustrative purposes only.

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## Did You Know?

- CUSIP identifiers are not reused **except** for certain high-volume fixed income programs to facilitate processing by market participants?
  - Discount Commercial Paper, Federal Agency discount notes and TBA mortgage pools
- A security is assigned either one CUSIP **or** CINS, plus one corresponding ISIN?
- There are rules for determining fungibility?
  - One CUSIP/ISIN if shares trade on multiple stock exchanges or denominated in different currencies
  - Separate CUSIPs/ISINs if debt issued in different tranches or classes by currency (e.g., USD tranche and EUR tranche)
  - Separate CUSIPs/ISINs for each transfer/ownership type: SEC-registered, Rule 144A, Regulation D and Regulation S