

INTERNATIONAL STANDARD

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Banking and related financial services — International Bank Account Number (IBAN)

*Banque et services financiers connexes — Numéro de compte bancaire
international (IBAN)*



Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

Draft International Standards adopted by the technical committees are circulated to the member bodies for voting. Publication as an International Standard requires approval by at least 75 % of the member bodies casting a vote.

International Standard ISO 13616 was prepared by Technical Committee ISO/TC 68, *Banking, securities and other financial services*.

Annexes A and B form an integral part of this International Standard. Annex C is for information only.

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Introduction

The use of electronic communication media and services internationally for the cross-border transmission of information and payment and payment related transactions between financial institutions and between financial institutions and their customers is continuing to increase dramatically. In order to facilitate automated process in this environment this International Standard has been developed by ISO/TC 68 as a means by which financial institutions and their customers can exchange, through inter-industry electronic data interchange (EDI), customer account identification details in a machine readable form and it also makes provision for validation of the information provided.

In developing this International Standard, it was recognized that single universal method for identifying the account and banking relationship for customers of financial institutions was not practical. Accordingly, this International Standard recognizes that financial institutions would wish to retain, wherever possible, their current National identification methods and therefore it provides a method whereby a minimum amount of change to existing systems is required and, at the same time, proposes a means of structuring the information in a way which promotes automated processing of the information provided.

The use of this International Standard in electronic data interchange will

- a) reduce the need for manual intervention in the processing of inter-industry and intra-industry data interchange;
- b) improve the level of confidence in the accuracy of the information provided;
- c) provide certainty that the information provided is relevant to the country of ownership of the account.

It is recognized that the IBAN would be of use in a paper environment. The use of information to further qualify details of the financial institution at which the IBAN applies is not precluded by their use outside of the IBAN.

Calculation and validation of the check digits are defined in annex B.

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