

Financial Instrument Global Identifier (FIGI)

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Financial Instrument Global Identifier® (FIGI®) is a framework that standardizes the way financial securities are globally identified. Many of the systems in use today across the securities industry have been built around proprietary, closed methodologies for identifying financial securities. Hundreds of symbologies are in use, with companies often using various classification methods to name and manage financial securities and map contextual information about these securities during the trade negotiation, execution, settlement and clearing processes.

FIGI closes the gap in existing symbology systems. It offers coverage across all global asset classes, real-time availability, and flexibility for use in multiple functions. Firms are able to tie together disparate and fragmented symbologies, eliminate redundant mapping processes, streamline the trade workflow and reduce operational risk.

Supporting multiple identifier methodologies can make data management and integration more costly and redundant. The FIGI standard aims to remove this obstacle by specifying the structure and semantics of Global Identifiers, how they are constructed and validated, and their relationship with other financial information. FIGI establishes an open, universal and comprehensive system for naming financial instruments that will help institutions shift resources from redundant data management and reconciliation activities to enhancing client service and pursuing growth opportunities.

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