

**Association of National Numbering
Agencies BV/SRL**

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Topic: Consultation Paper on the Technical Standards specifying certain requirements of MiCA (2nd package)

Dear ESMA

The [Association of National Numbering Agencies \(ANNA\)](#) appreciates the opportunity to responds to ESMA's consultation paper on the Technical Standards specifying certain requirements of MiCA (2nd package).

By way of introduction, ANNA and its member National Numbering Agencies (NNAs) comprising more than 120 key market infrastructures, such as Stock Exchanges, CSDs, Central Banks, Data Vendors and Regulatory Bodies, are active contributors to the development, adoption, promotion and implementation of global financial standards. NNAs allocate International Securities Identification Numbers (ISIN - ISO 6166), Classification of Financial Instruments (CFI - ISO 10962) and Financial Instrument Short Name (FISN - ISO 18774) for more than 200 jurisdictions. Additionally, under the auspices of the International Organization for Standardization (ISO), ANNA is the Registration Authority for the ISIN and the FISN and also a strong supporter of other ISO financial standards, most notably the Legal Entity Identifier (LEI - ISO 17442) and the Digital Token Identifier (DTI – ISO 24165).

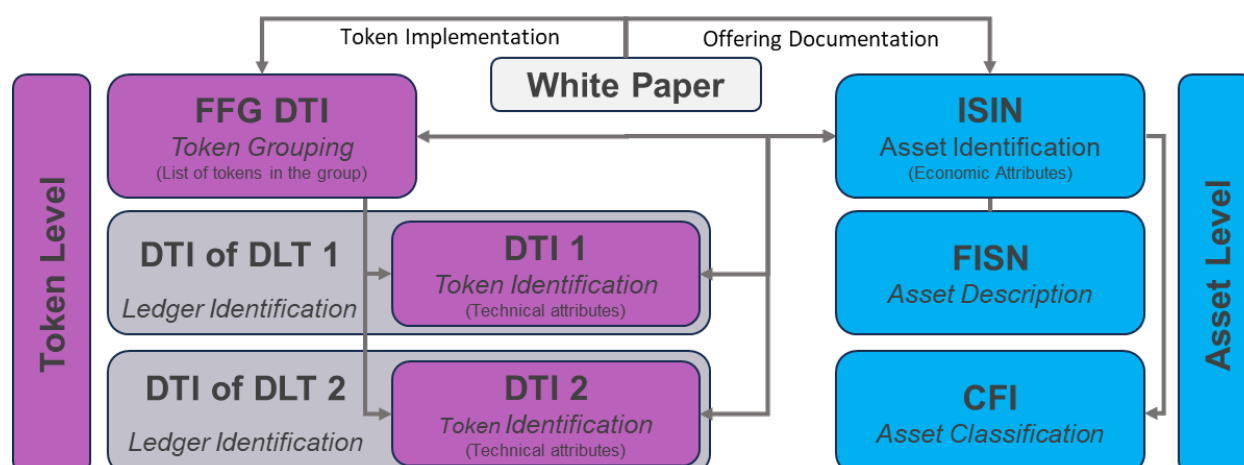
With a view to cater for broader crypto-asset identification, the ISO standard (ISO 24165) for a Digital Token Identifier (DTI) has been developed and implemented. The design of the DTI, representing the technical attributes of a token on a DLT, complements the ISIN standard (ISO 6166) which has been used for more than 40 years to uniquely identify financial and referential instruments.

In the 2021 revision of ISIN standard, language was introduced to make explicit that ISINs are assigned irrespective of the technology used, including tokenized instruments. The broader assignment of ISIN to include crypto assets was pursued given that these can be utilized as referential instruments for other financial instruments. The data elements of an ISIN used to uniquely identify an instrument are based on the characteristics of the asset, making the ISIN and DTI complementary to each other. In addition, inclusion of the CFI, FISN, and LEI in the dataset accompanying the ISIN, three additional ISO standards are part of the overall model enabling the identification, classification and describing of the instruments on asset level.

ANNA and the [Digital Token Identifier Foundation](#), established a joint Task Force in April 2021 to collaborate and ensure a complementary relationship between the ISIN and DTI standards across all digital assets. To continue these efforts, a joint Memorandum of Understanding (MOU) was recently announced for the phased introduction of new ISINs to identify crypto assets to further optimize and automate more comprehensive data sets within both ISO standard registries.

The Task Force has progressed to introduce ISINs assigned by ANNA which are recognized by a new XT ISIN prefix and based on DTIs. The ISINs are recorded in the DTI record and made available in the [DTI register](#), and the ISINs and linked DTIs, including ISINs assigned by NNAs with linked DTIs for financial instruments, are published and downloadable on the [ANNA website](#) until these can be made available in the ANNA Service Bureau as the golden source for ISINs.

The two complementary, interoperable identifiers, with different functions but intrinsically linked, will work together to bring more transparency to the market. Where the ISIN identifies the asset, which has historically always been the case and will continue to be, the DTI uniquely identifies the implementation of the token on a DLT. Under the MOU, those DTIs included in the DTI register can be issued an ISIN at ANNA's discretion. This integration will reduce operational complexity and industry costs and provide a clear link between an asset and a digital token(s) that relates to the asset. The following diagram illustrates the relationship between the ISIN at the asset level and the associated DTIs at the token level:



ANNA supports the utilization of the DTI for the identification of tokens under MiCA and together with the ISIN the two ISO standard identifiers can provide the greatest level of transparency for market participants for crypto assets.

ISO standards have global recognition and a proven governance framework to ensure they evolve in line with user requirements. Within the financial services industry, these standards drive market efficiency, reduce operational risk, and contribute to the development and proper functioning of securities markets. The increased use of these standards improves data quality and provide greater data analysis opportunities for both public authorities and other market participants.

Both ISO Registration Authorities for the two standards (ISO 6166 ISIN and ISO 24165 DTI) are committed to cooperate to align the provision of a complete and complementary picture at all levels for different kinds of digital assets.

Thank you for the opportunity to provide feedback and highlight the beneficial and complementary nature of two important ISO standards. Do not hesitate to contact us if you wish to further discuss any aspects of our response.

Kind regards

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