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**NATIONAL STANDARD OF THE
PEOPLE'S REPUBLIC OF CHINA**

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Financial services - Global unique transaction identifier(UTI)

金融服务 全球唯一交易识别码

(English Translation)

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Foreword

This document is in accordance with the provisions of GB/T 1.1-2020 "Guidelines for standardization work Part 1: Structure and drafting rules for standardization documents" Drafting is required.

This document is equivalent to ISO 23897:2020 "Unique Transaction Identifier for Financial Services".

Compared with ISO 23897:2020, this document has the following minimal editorial changes.

To align with existing standards, the name of the standard will be changed to "Global Unique Transaction Identifier for Financial Services";

Added a note to the scope to clarify that the scope of application of this document is over-the-counter derivatives (see Chapter 1), improving the applicability and legibility;

Added a note to the term "legal entity" (see 3.1) to improve the applicability and readability of the document;

Added notes and examples for "Coding Structure" (see Chapter 4) to improve the applicability and readability of the document.

Introduction

Uniquely identifying financial transactions is an essential component of financial services and is crucial to many aspects of global financial regulation.

This document aims to define a standardized format and structure for a global unique transaction identifier (UTI) for each participant involved in the transaction.

Provide clear references to entities or stakeholders. UTI can become a relevant reference

element across systems and processes, or in some cases, it can become the primary identifier, supporting the unique identification of financial transactions that need to be reported under the regulatory requirements of any jurisdiction.

The main provisions of this document stipulate.

Uniquely identifying financial transactions across multiple use cases (including reporting) while maintaining application consistency may not be sufficient.

Satisfy all use cases;

Define the UTI encoding structure to ensure the reliability and durability of UTI encoding;

Define the UTI encoding structure so that the UTI encoding is extensible and unrestricted in use and redistribution;

Define and maintain coding standards as specified by the International Organization for Standardization Technical Committee for Financial Services (ISO/TC 68).

Financial Services Globally Unique Transaction Identifier

1 Scope

This document stipulates that only when the subjects or participants involved in a financial transaction agree and it is applicable, the financial transaction can be carried out and an identified encoding mechanism contains elements.

This document does not specify the time for the generator of the globally unique transaction identifier (UTI) and does not include the establishment of a data record for the UTI itself.

Record so as not to restrict the related use of UTI.

Note: The Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO) stipulate that the scope of application of UTI is classified as "over-the-counter derivatives".

Any transaction that requires the use of UTI for reporting purposes, where "over-the-counter derivatives" refers to any transaction other than futures transactions, such as swaps, forwards, Trading activities involving futures contracts and non-standardized option contracts and their combinations as the subject of transactions. Derivatives as referred to in the Futures and Derivatives Law of the People's Republic of China are Specifically refers to over-the-counter derivatives.

2 Normative references

The contents of the following documents constitute the essential clauses of this document through normative references in this document.

For referenced documents without a date, only the latest version (including all

amendments) applies to this document.

In this document.

GB/T 42495.1-2023 Financial Services Global Legal Entity Identifier Part 1: Coding Instructions (ISO 17442-1:2020, IDT)

3 Terms and Definitions

The following terms and definitions apply to this document.

legal entity

legal person

An organization established under law.

Note 1: Both the legal persons stipulated in Chapter 3 of Part 1 of the Civil Code of the People's Republic of China and the unincorporated organizations defined in Chapter 4 of Part 1 are legal entities.

scope.

Note 2: All legal persons or other organizations with a unified social credit code fall within the scope of legal entities.

generating entity

The legal entity (3.1) that creates and assigns a code to a financial transaction (3.3).

Financial transaction A transaction between two or more entities involving a commonly defined financial product.

4 UTI encoding structure

This document defines the following representations of UTI-encoded data elements.

Character representation. a)