Australian Standard®

Codes for the representation of currencies and funds

This Australian Standard was prepared by Committee IT/5, Financial Transaction Systems. It was approved on behalf of the Council of Standards Australia on 6 December 1989 and published on 11 June 1990.

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The following interests are represented on Committee IT/5:

Australian Association of Permanent Building Societies
Australian Bankers Association
Australian Electronic Equipment Manufacturers Association
Australian Federation of Credit Unions
Australian Information Industry Association
Australian Retailers Association
Life Insurance Federation of Australia
National Card Issuers
National Network Operators
Reserve Bank of Australia
Software and Services Industry Federation of Australia
Telecom Australia

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PREFACE

This Standard was prepared by the Standards Australia Committee on Financial Transaction Systems. It is identical with, and has been reproduced from International Standard ISO 4217—1987 *Codes for the representation of currencies and funds.*

For the purpose of this Australian Standard, the text of the ISO Standard should be modified as follows:

(a) *Terminology*—the words 'Australian Standard' should replace the words 'International Standard' wherever they apply.

(b) *References*—the references to International Standards should be replaced by references to Australian Standards as follows:

International Standard	*Australian Standard*
ISO	AS
3166 Codes for the representation of names of countries	2632 Codes for the representation of names of countries

Codes for the representation of currencies and funds

0 Introduction

With the rapid expansion of information interchange on an international basis, the need for a universally applicable code for the identification of currencies and funds has become increasingly urgent.

No world-wide multi-industry standard currency code exists at the time of publication of this International Standard. It is anticipated that industries without an existing currency code will wish to give it early implementation whilst those with an existing currency code may find advantages to themselves in adopting this International Standard as a replacement for their own industry standard.

Due consideration has been given to the problems of registration and publication of the individual codes and their implementation. This International Standard includes basic guidelines for these functions.

1 Scope

This International Standard provides the structure for a three-letter alphabetic code and an equivalent three-digit numeric code for the representation of currencies and funds. For those currencies having minor units, it also shows the decimal relationship between such units and the currency itself.

This International Standard also established procedures for a Maintenance Agency, and specifies the method of applying for codes.

2 Field of application

This International Standard is intended for use in any application of trade, commerce and banking, where currencies and, where appropriate, funds are required to be described. It is designed to be equally suitable for manual users and for those employing automated systems.

3 Reference

ISO 3166, *Codes for the representation of names of countries.*

4 Definitions

For the purpose of this International Standard, the following definitions apply:

4.1 currency: A medium of exchange of value, defined by reference to the geographical location of the authorities responsible for it.

4.2 funds: Monetary resources associated with a currency.

4.3 minor unit of currency: Unit of recorded value (i.e. as recorded by banks) which is a division of the respective unit of currency.

Examples are the cent being a one hundredth part of the US Dollar and the penny being a one hundredth part of the Pound Sterling.

NOTE — Some currencies have minor units that are used in low-value coinage within a country or locality, but which are not used by the national or international banking system in making formal records of value. Examples of countries where such coinage exists are Belgium, Greece, Iceland and Spain.

5 Principles for inclusion in the code lists

5.1 The codes appearing in the tables of this International Standard represent currencies and funds used within the entities described by ISO 3166.

5.2 The codes listed are intended to reflect current status, at the date of publication.

6 Code structure

The alphabetic and equivalent numeric code structure are as follows:

6.1 Alphabetic code (see tables 1 and 2)

6.1.1 The first (leftmost) two characters of the currency code in this International Standard provide a code unique to the currency authority to which it is assigned. Wherever practicable, it is derived from the geographical location of the currency authority, as described in ISO 3166.

NOTE — In non-banking applications, where funds codes are not required to be specified, the first (leftmost) two characters in this International Standard are sufficient to identify a currency.

6.1.2 The third (rightmost) character of the alphabetic code is an indicator, preferably mnemonic, derived from the name of the major currency unit or fund.

6.1.3 Where the currency is not associated with a single geographical entity as described in ISO 3166, a specially allocated alplha-2 code will be used to describe the currency authority. This code will be allocated by the Maintenance Agency from within the user-assigned range of codes XA to XZ specified in ISO 3166, sub-clause 7.3. The character following X will be mnemonic, where possible, derived from the name of the geographical area concerned.

Example: XP for territorial area CFP Franc.