



BANCO CENTRAL DO BRASIL

IBAN Implementation Guidelines for Brazil

(February 14st, 2013)

Circular 3.625

Deban - Department of Banking Operations and Payments System

Setor Bancário Sul, quadra 3, bloco B

70070-900 Brasília, DF

Brasil

iban@bcb.gov.br

<http://www.bcb.gov.br/?PAYMENTSYSTEM>

IBAN Implementation Guidelines for Brazil

Introduction

In 2009, the national bankers' associations (ABBC, ABBI e Febraban) and Câmara Interbancária de Pagamentos – CIP required Banco Central do Brasil to define and establish a format for identifying client accounts in Brazil according to the ISO 13616 standard, commonly known as IBAN, for use in cross-border funds transfers, in order to achieve a higher automation in processing that kind of transfer.

The format, registered at the Society for Worldwide International Financial Telecommunication - SWIFT, registration authority for the ISO 13616 standard, was defined according to a consensus among the national bankers' associations, taking into consideration technical and regulatory issues appointed by the Banco Central do Brasil departments.

IBAN formation

BR2!n8!n5!n10!n1!a1!c

Total length: 29 characters

- 2 characters for country code (BR) according to ISO 3166-1
- 2 check digits (mod 97) according to ISO 7064 (ranging from 02 to 98)
- 8 numeric characters for the bank identification code in Brazil – ISPB, as in STR participants' list published at Banco Central do Brasil website
- 5 numeric characters for the branch
- 10 numeric characters for account number
- 1 alphanumeric character for the account type, restricted to the types listed in “Dicionário de Tipos”, contained in the “Catálogo de Mensagens e de Arquivos do SFN – Volume IV”, published at Banco Central do Brasil website
- 1 alphanumeric character for account holder position, according to the order of account holders*

* “1” for the first or single account holder, “2” for second account holder, “A” for tenth account holder, and so forth, using all alphabetic characters from “A” to “Z” (including “K”, “Y” and “W”) for the account holders position higher than 9.

Supplementary definitions

- **Uppercase letters**

Although ISO 13616 allows the use of uppercase and lowercase characters, only uppercase letters may be used by the Brazilian institutions for defining their clients' IBAN. Thus, validation systems must not differ between uppercase and lowercase letters in messages, transfers or orders received, so not to reject any identifiers based on that criterion.

- **Fixed length for IBAN and its parts**

Although ISO 13616 allows a variable length for the identifier, Brazilian institutions must define their clients' IBAN with a fixed length, as well as for any of its components, by adding leading zeros whenever necessary.

- **Bank identification code**

The ISPB will be used as the financial institution identifier. The complete list of ISPB codes is available at Banco Central do Brasil website.

- **Print format**

In order to ease automation and readability, both electronic and manual, of printed documents, IBAN must be presented split in groups of four characters separated by a blank.

Financial Institutions obligations

- **Generate and inform their clients their respective IBAN(s)**

Brazilian institutions must make IBAN available for their clients, by July 1st 2013 upon request.

- **Accept messages received with their clients' IBAN**

Brazilian institutions, when receiving funds from abroad, from July 1st 2013 on, must accept IBAN as a valid identification for a bank account, without renouncing to the applicable regulations for money laundering prevention.

IBAN Registry

https://www.swift.com/sites/default/files/resources/iban_registry.pdf