

Reference Data

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Discussion

Reference Data provides reusable information used to identify, classify, describe, interpret, validate, or constrain other information.

Reference Data commonly includes:

- Codes and corresponding meanings
- [Identifier](#) schemes
- Classification schemes
- [Controlled Vocabularies](#)
- Permitted values
- Status values
- Currency codes
- Country and jurisdiction codes
- Organization classifications
- Financial-product classifications
- Relationship types
- Legal forms
- Recognition statuses

Reference Data provides consistent values and meanings across information structures, activities, messages, systems, and organizations. It allows information producers and consumers to interpret the same value consistently.

Reference Data may originate from an international standard, regulatory authority, government body, industry association, market operator, enterprise, or another recognized authority. The model identifies the source, governing scheme, version, status, and applicable [Effective Period](#) when those characteristics affect interpretation.

Reference Data is commonly more stable than transaction data, event data, or market observations. However, Reference Data is not necessarily permanent. A code, classification, name, relationship, or permitted value may be added, modified, deprecated, superseded, or withdrawn.

Reference Data remains distinct from the subject it describes. For example:

- A currency code describes or identifies a currency but is not the currency
- A Party Identifier references a [Party](#) but is not the Party
- An Organization Classification describes an [Organization](#) but is not the Organization
- A product classification describes a [Financial Product](#) but is not the Financial Product
- A recognition status describes the condition of a Legal Entity Recognition but is not the recognition

Reference Data also differs from Master Data. Master Data represents managed business subjects,

such as Parties, Organizations, accounts, or Financial Products. Reference Data supplies the codes, classifications, vocabularies, schemes, and permitted values used to describe or interpret those subjects.

Definition

data maintained for reuse in identifying, classifying, describing, interpreting, validating, or constraining other information

Source

Adapted from:

- [ISO 21586:2020, Reference data for financial services — Specification for the description of banking products or services](#)
 - Establishes principles and representations for financial-services Reference Data
 - Retrieved: 2026-10-09
- 2. [ISO 8000-1:2022, Data quality — Part 1: Overview](#)
 - Provides the framework for information and data quality, including reusable data specifications and Master Data
 - Retrieved: 2026-10-09
- 3. [ISO/IEC 11179-1:2023, Information technology — Metadata registries — Part 1: Framework](#)
 - Provides a framework for describing data, concepts, classifications, value domains, and related metadata
 - Retrieved: 2026-10-09
- 4. [Office of Financial Research, An Approach to Financial Instrument Reference Data](#)
 - Describes financial-instrument Reference Data, common data dictionaries, data standards, classifications, identifiers, and relationships
 - Retrieved: 2026-10-09
- 5. [Financial Industry Business Ontology](#)
 - Provides platform-independent financial concepts, classifications, identifiers, relationships, and reusable business definitions
 - Retrieved: 2026-10-09

This corpus uses a generalized definition suitable for platform-independent information models. The referenced sources address overlapping aspects of Reference Data, metadata, Master Data, financial-instrument data, classifications, identifiers, and controlled values.

Note

- Reference Data describes, identifies, classifies, interprets, validates, or constrains other information
- Reference Data does not replace the subject described or referenced
- Reference Data may be authoritative within a defined scope
- Reference Data may be shared by multiple information structures, activities, systems, and organizations

- Reference Data may use a [Controlled Vocabulary](#), enumeration, taxonomy, ontology, registry, code list, or classification scheme
- Each governed Reference Data value may identify its assigning or maintaining authority
- Each governed Reference Data value may identify its applicable scheme and scheme version
- Time-dependent Reference Data identifies its applicable [Effective Period](#)
- Deprecated or superseded Reference Data remains distinguishable from currently applicable Reference Data
- Reference Data may retain applicable [Evidence References](#) and [Provenance References](#)
- Reference Data is not necessarily static
- Reference Data is distinct from transaction data, lifecycle-event data, market observations, and derived analytical results
- The platform-independent definition does not require a particular registry, database, serialization format, middleware product, or implementation technology

Example

An FX Trade identifies the currencies exchanged using the ISO 4217 currency codes USD and EUR.

The codes, their corresponding currency names, their assigning authority, their status, and their applicable periods constitute Reference Data. The exchanged monetary amounts, agreed Exchange Rate, execution timestamp, and settlement dates constitute information about the particular FX Trade.

In another example, **Example Bank** is an Organization. Its Organization Classification, jurisdiction code, Legal Entity Identifier scheme, and recognition status use Reference Data. Those values describe or reference **Example Bank** but do not replace the Organization or its Identity.

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