

WHAT SERVICE PROVIDERS NEED TO KNOW

Preparing for Eight-Digit BINs

Available Now, April 2022 Final Effective Date

EIGHT-DIGIT BIN IS AN INDUSTRY STANDARD CHANGE (ISO/IEC 7812-1)

- The payments business is growing at a rapid pace, in part due to innovation. This growth has put pressure on the industry to ensure availability of Bank Identification Numbers (BINs) which comprise the first digits of the Primary Account Number (PAN) and facilitate financial institution identification to stakeholders within the payment ecosystem. BINs are foundational to our business and are governed by the International Organization for Standardization (ISO).
- To determine the best path forward, ISO convened payment industry stakeholders from around the world. After much discussion, they agreed to expand the length of the issuing BIN from six to eight digits and ISO announced the new standard in 2017.
- Visa supports this industry change and our systems are now ready to handle eight-digit BINs. Effective April 2022, Visa clients (acquirer and processor) must be able to support the new issuing BIN length. Issuers can set their own timeline for BIN expansion.
- ISO is now assigning eight-digit BINs to new requestors. Given that the number of eight-digit BINs in the payment ecosystem will continue to increase over time, **Service Providers who make these necessary changes will be well positioned to support their clients' needs and build their business. Those not prepared to handle the new BIN length risk negative impacts to both their clients and brand.**

HOW THIS CHANGE IMPACTS SERVICE PROVIDERS

- **If your service model is based on six-digit issuing BINs for the following activities, you will need to determine how the BIN expansion will impact your back-end systems.** Examples are listed below but don't represent a comprehensive list:
 - Transaction processing
 - Issuing product management
 - Cardholder servicing
 - ATM
 - Merchant Servicing and Disputes
 - Fraud Management
 - Data warehousing and reporting
- **Service providers who fail to make the necessary changes could experience issues** that can adversely affect their clients. Any logic specific to the six-digit issuing BIN that has been implemented in processing or downstream systems must be changed, or stakeholders risk **transaction routing errors, failures with incoming data feeds or APIs, or issues with fraud monitoring or cardholder servicing.**

HOW TO PREPARE

- Most of **the changes required by Service Providers** and their clients **are specific to their own internal or proprietary systems**.
- Visa recommends providers **actively engage and assess impacts as soon as possible** to maximize efficiencies and avoid surprises. It would be a critical error to backburner this item given the importance of the issuing BIN across the payment infrastructure.
- Each provider must assess impacts and understand testing requirements for this change with their clients and any other partners who support their transaction processing, routing and downstream activities.
- The changes required to accommodate the eight-digit BIN may require extended timelines. **It is critical that this project is scheduled and prioritized now to ensure readiness by April 2022.**
- Visa encourages organizations to start a conversation with their clients, partners and vendors today to assess impacts and coordinate any necessary updates to support eight-digit BINs.

RESOURCES TO HELP YOU PLAN

Visa will continue to communicate regularly with payment industry stakeholders regarding the migration to the eight-digit issuing BIN. Check the following channels for updates.



Numerics Initiative Page on Visa.com

Visa has developed a set of tools leveraging our deep subject matter knowledge to drive your analysis, planning and transition to the new eight-digit BIN standard. Please go to the [Numerics Initiative page on Visa.com](#) to review the *Numerics Initiative: Discovery Interview Findings*, the Numerics Initiative Impact Questionnaires, Frequently Asked Questions and much more. Check back often for regular updates.

Questions?



If you have questions on how the eight-digit BIN changes may affect your business, we encourage you to reach out to your partner, vendor or client who maintains a Visa relationship to discuss the impacts today. If you have questions specific to Visa's approach to the new 8-digit BIN standard, you can e-mail us at ServiceProviderNumericsSupport@visa.com.