



The Legal Entity Identifier (LEI) and GLEIF

UNCEBTS 5th meeting, New York

8 September 2022

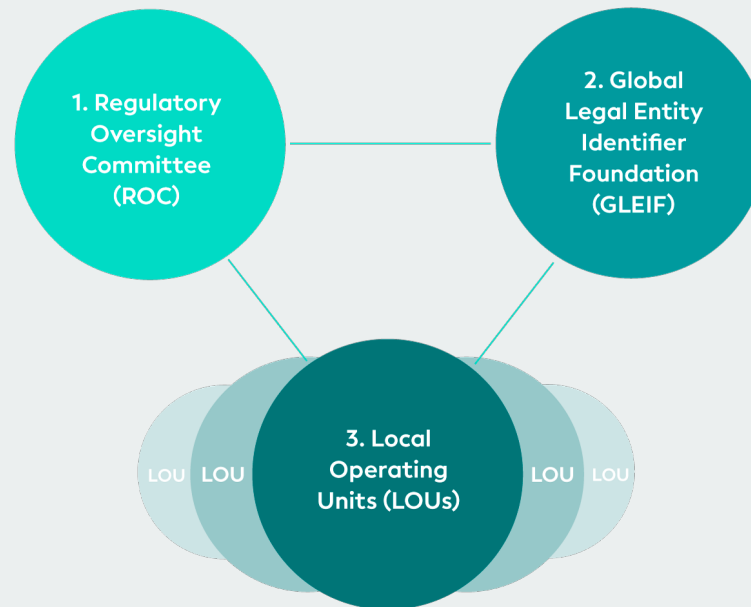
Ricco Dun, Business Operations GLEIF

The Global LEI System

In 2011, the G-20 leaders supported "**the creation of a global legal entity identifier (LEI) which uniquely identifies parties to financial transactions.**"

Composed of public authorities
from around the world

Ensures the operational
integrity of the Global
LEI System



Issue LEIs to legal entities

The Global Legal Entity Identifier Foundation - GLEIF

- GLEIF is a not-for-profit Swiss foundation, founded by the Financial Stability Board (FSB).
- GLEIF is overseen by 65 regulators and 19 observers in the Regulatory Oversight Committee (ROC) from more than 50 countries. Members:
<https://www.leiroc.org/about/membersandobservers/index.htm>
- GLEIF Board has 18 independent directors.



Partners for
LEI issuing (LOUs)

39
and growing



Issued LEIs
to date

> 2 million

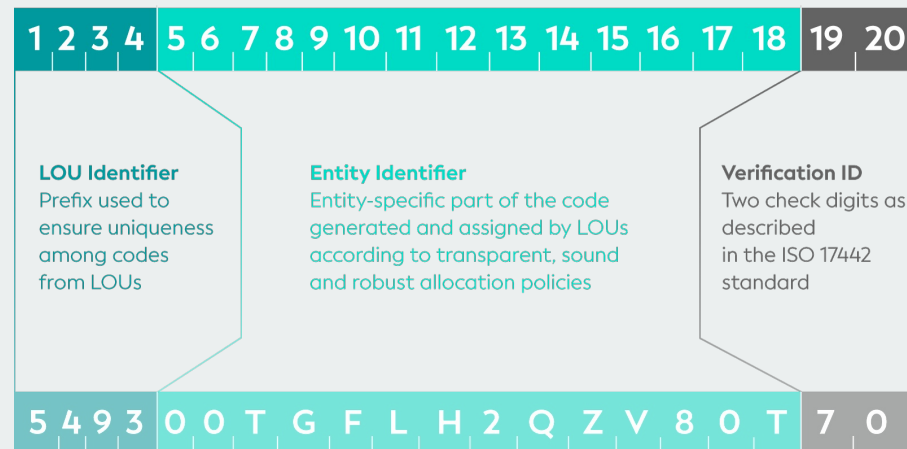


Legal Entity Identifier (LEI)

20-digit, alpha-numeric code based on the ISO 17442 standard

LEI is the linchpin that connects the dots across the universe of entity identification in the digital age

- **Level 1:** Connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions
- **Level 2:** Allows the identification of direct and ultimate parents of a legal entity.

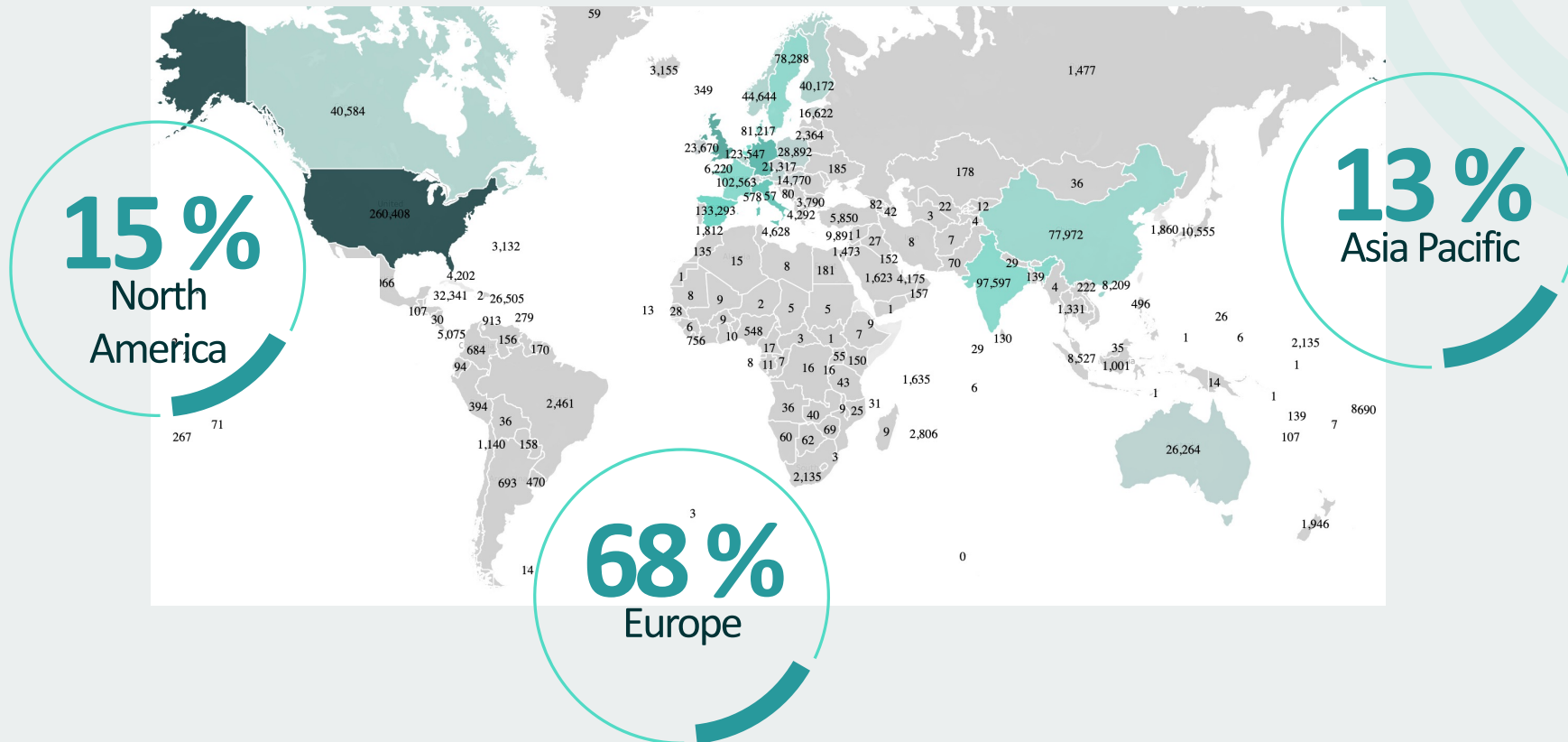


Example: ABB Sécheron S.A., Switzerland

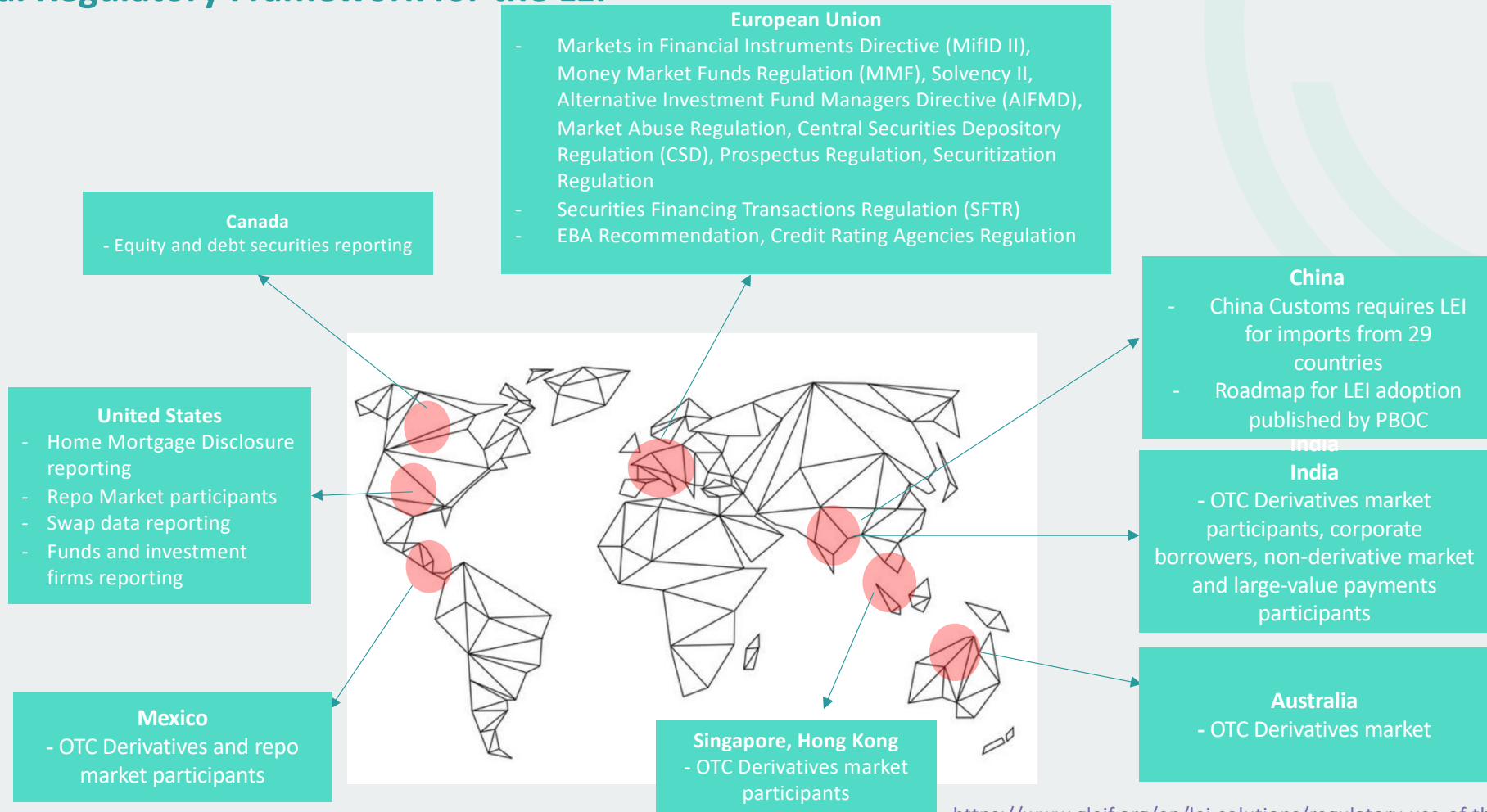
Distribution of the LEIs across jurisdictions

Data as of end of Q2 2022

- By the end of Q2 2022, there were over 2 million active LEIs globally.



Global Regulatory Framework for the LEI



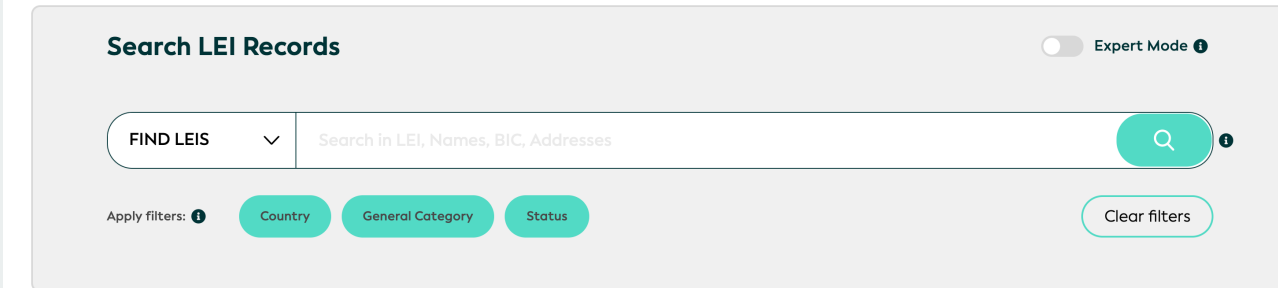
<https://www.gleif.org/en/lei-solutions/regulatory-use-of-the-lei>



Ways to access and use the LEI reference data

- LEI Search: <https://search.gleif.org/#/search/simpleSearch=>

LEI Search 2.0



Search LEI Records Expert Mode ⓘ

FIND LEIS ▾ Search in LEI, Names, BIC, Addresses 🔍 ⓘ

Apply filters: ⓘ Country General Category Status Clear filters

- GLEIF API: <https://www.gleif.org/en/lei-data/gleif-api>

The GLEIF API gives developers access to the full LEI Data search engine functionality, including filters, full-text and single-field searches of legal entity and ownership data, and “fuzzy” matching of relevant data fields such as names and addresses.

LEI and its reference data - 1

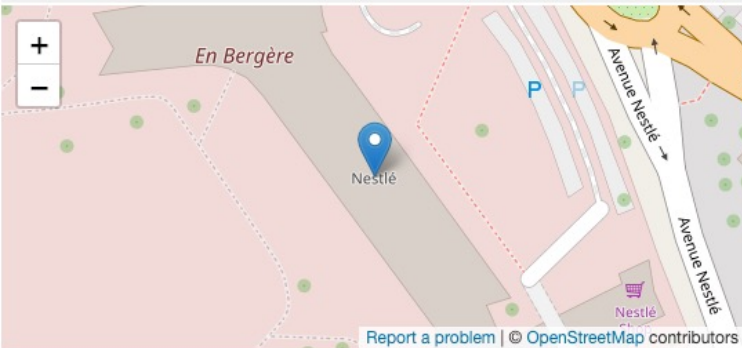
LEI Code KY37LUS27QX7BB93L28 ⓘ

(Primary) Legal Name	Nestlé S.A.
Transliterated Names	Nestle S.A.
Registered At	Commercial Register (Ministry of Justice) Handelsregister (Eidg. Amt für das Handelsregister; Bundesamt für Justiz) Switzerland RA000549
Registered As	CHE-105.909.036
Jurisdiction Of Formation	CH
General Category	GENERAL
Entity Legal Form	Company limited by shares (en) Société anonyme (fr) Aktiengesellschaft (de) Società anonima (it) MVII
Entity Status	● ACTIVE
BIC Code	NESNCH22XXX
ISIN Code	CH1194355108 CH1194355124 FRO000861643

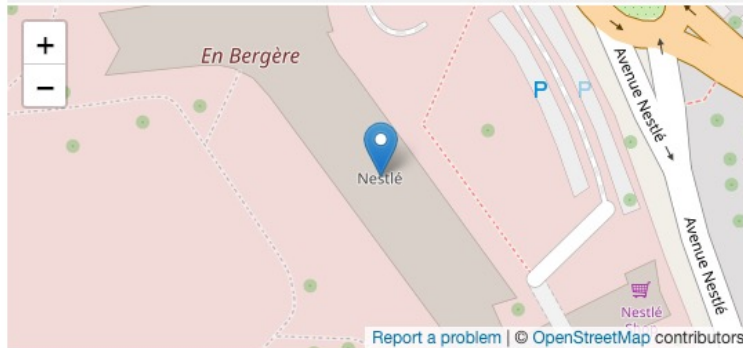
LEI and its reference data - 2

Addresses ⓘ Hide

Legal	Hide map	Headquarters	Hide map
Avenue Nestlé 55		Avenue Nestlé 55	
1800		1800	
Vevey		Vevey	
CH-VD		CH-VD	
CH Switzerland		CH Switzerland	



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LEI and its reference data - 3

Registration details ⓘ



Registration Date	2012-06-06 17:52:00+02:00
Last Update	2022-03-22 22:32:00+01:00
Status	● ISSUED
Next Renewal	2023-02-17 14:57:00+01:00
LEI Issuer	Business Entity Data B.V. (GMEI Utility a service of BED B.V.) EVK05KS7XY1DEI13R011
Corroboration Level	FULLY_CORROBORATED
Data Validated At	Commercial Register (Ministry of Justice) Handelsregister (Eidg. Amt für das Handelsregister; Bundesamt für Justiz) Switzerland RA000549
Data Validated As	CHE-105.909.036

LEI and its reference data - 4

Children

Direct children (64)

Nestlé S.A.


[Wyeth Philippines Inc.](#)   (Direct)



[SMA NUTRITION INDIA PRIVATE LIMITED](#)   (Direct)

[NESTLE R&D CENTRE INDIA PRIVATE LIMITED](#)   (Direct)



[PT NESTLE INDONESIA](#)   (Direct)



[Nestle Australia Ltd](#)   (Direct)

[Nestle Philippines, Inc.](#)   (Direct)



[Maggi-Unternehmungen AG](#)   (Direct)



Ultimate children (106)


[NIFS SA](#)   (Ultimate)

[Wyeth Philippines Inc.](#)   (Ultimate)

[Nestle Hong Kong Limited](#)   (Ultimate)



[NESTLE R&D CENTER \(PTE\) LTD](#)   (Ultimate)

[NESTLE SINGAPORE \(PTE\) LTD](#)   (Ultimate)

[WYETH NUTRITIONALS \(SINGAPORE\) PTE. LTD.](#)   (Ultimate)

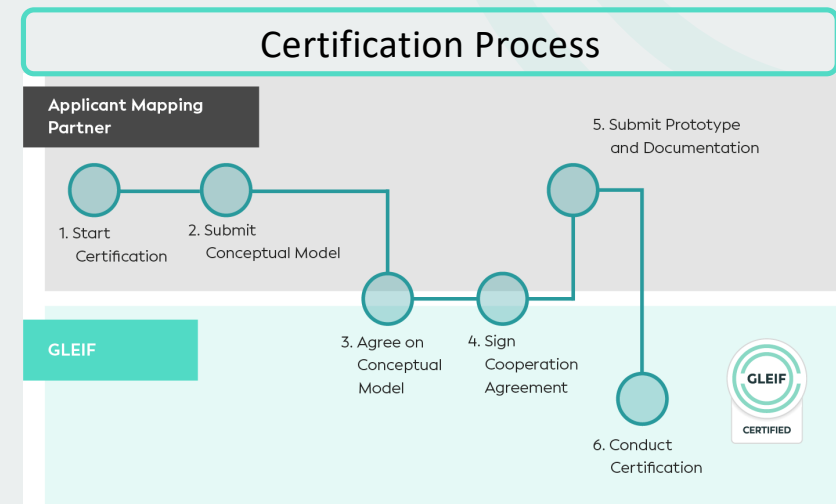
[NESTLE CAPITAL CANADA LIMITED](#)   (Ultimate)

[SMA NUTRITION INDIA PRIVATE LIMITED](#)   (Ultimate)

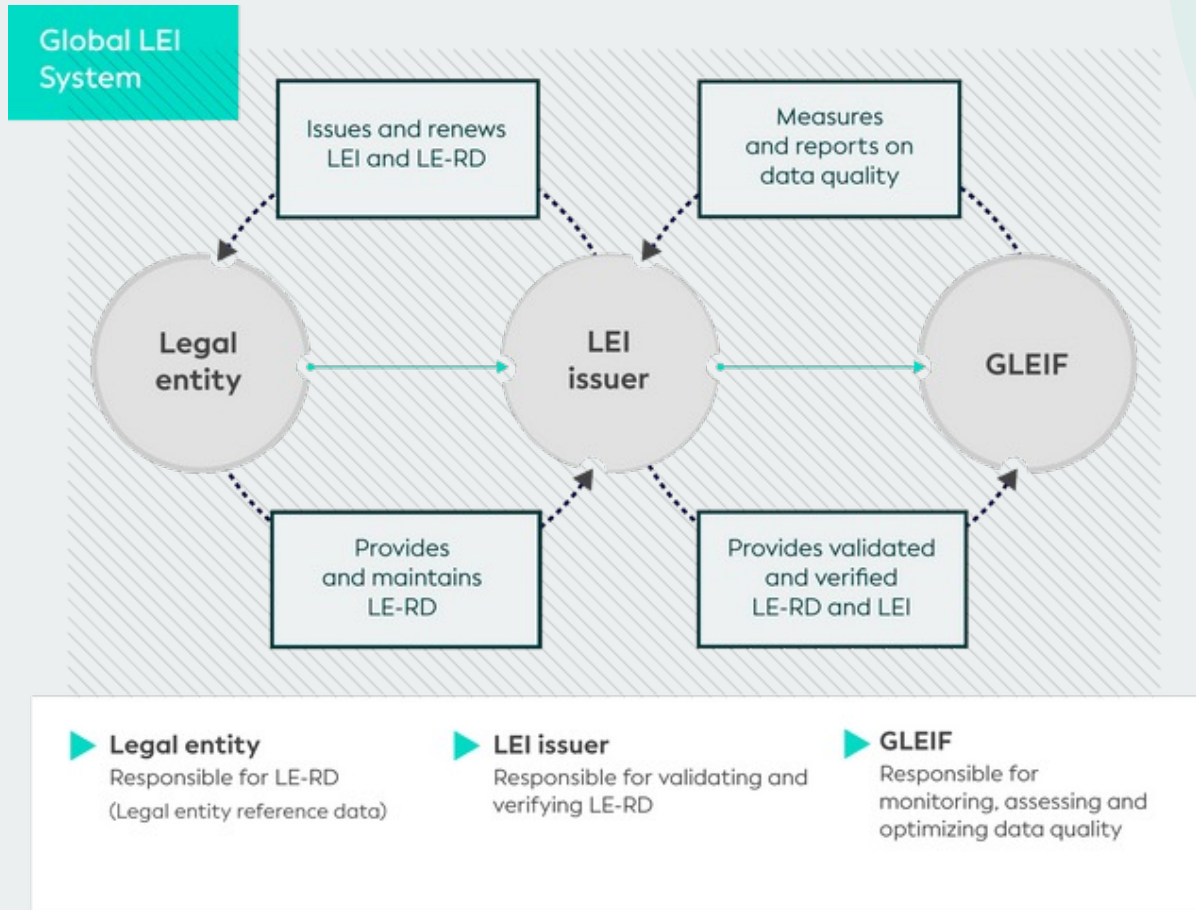
[NESTLE R&D CENTRE INDIA PRIVATE LIMITED](#)   (Ultimate)

Mapping: the perfect business language

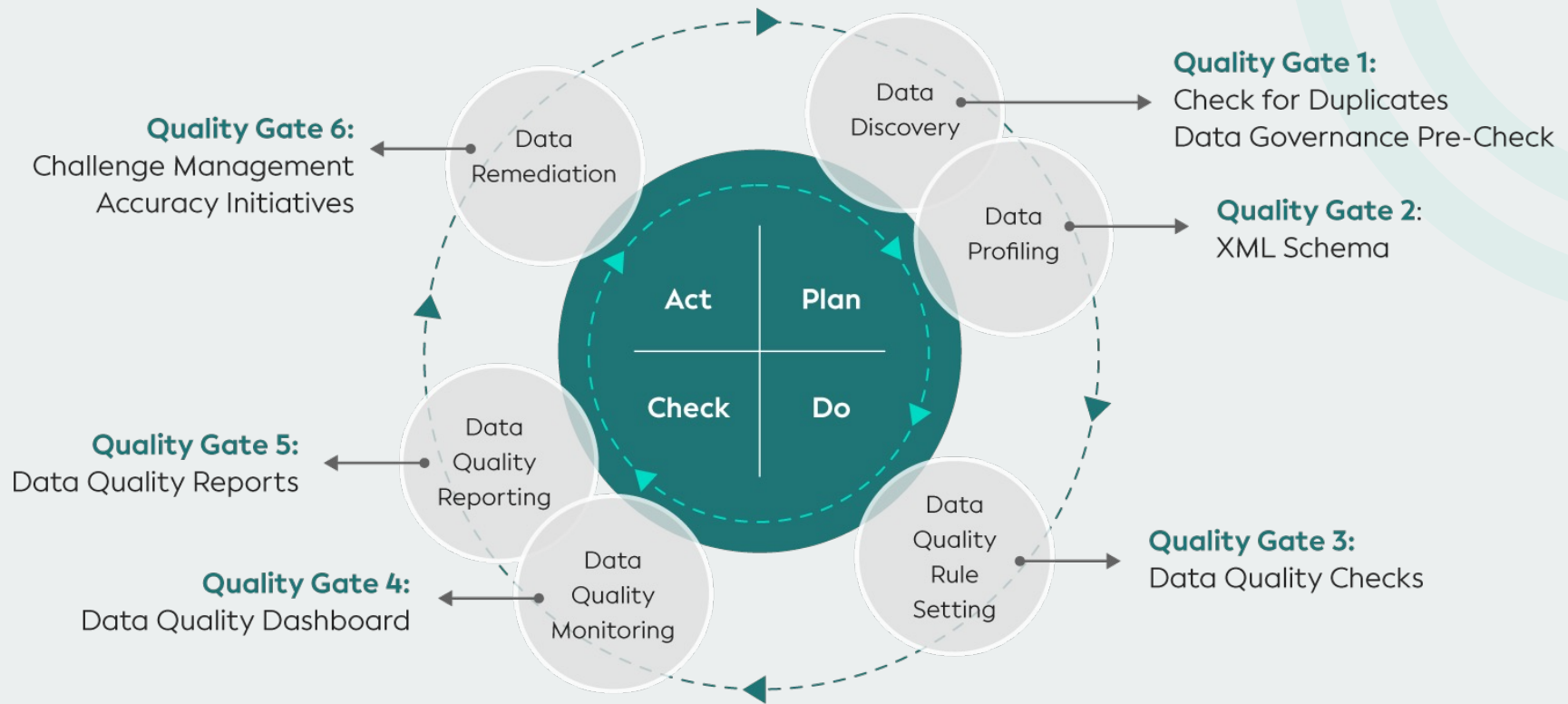
- The LEI reference data already contains the the local identifier (see slide 8).
- The LEI is mapped to other identifiers via the Certification of Mapping service.
- This Service enhances functionality to data users, ensures interoperability across parallel ID platforms, streamlines entity verification processes and reduces data management costs for data users.
- Current partners:
 - SWIFT: BIC
 - ANNA: ISIN



Global LEI System – Data Quality Value Chain



Data Quality Gates



See Annex for data quality rule setting

GLEIF Code lists

- Registration Authorities list – RA list
 - Overview of 1.000+ business registers and other registration and validation authorities
 - <https://www.gleif.org/en/about-lei/code-lists/gleif-registration-authorities-list#>
- Entity Legal Form code list – ELF code list (ISO 20275)
 - List of all entity legal forms in all countries (now 3.200+ in 175 jurisdictions)
 - <https://www.gleif.org/en/about-lei/code-lists/iso-20275-entity-legal-forms-code-list>
- Official Organizational Roles code list – OOR code list (ISO 5009)
 - List of all official roles per legal form per country (1st edition probably 2.000+ in 80 jurisdictions)
 - No webpage yet; standard published in 2022; first edition of list still to be published
- See Annex for details

International support for the use of the LEI

■ Payments area

- FSB: cross-border payments <https://www.fsb.org/2022/07/fsb-explores-options-to-promote-broader-adoption-of-the-legal-entity-identifier-lei-in-cross-border-payments/>
- UN Capital Development Fund: global payments inter-network <https://migrantmoney.uncdf.org/docs/open-regulated-global-payments-inter-network>
- Cross-Border Interbank Payment System (CIPS): Promote LEI in RMB Cross-border Payment Ecosystem [https://www.cips.com.cn/en/standards/legal_entity_identifier_\(lei\)_/57024/index.html](https://www.cips.com.cn/en/standards/legal_entity_identifier_(lei)_/57024/index.html)

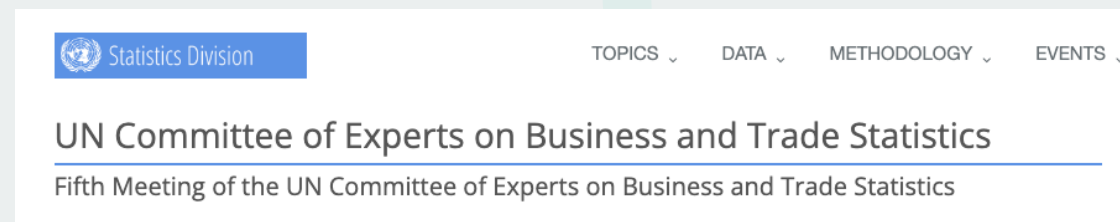
■ (Digital) Identity

- BIS: Corporate Digital Identity <https://www.bis.org/publ/bppdf/bispap126.pdf>
- World Trade Organization & World Economic Forum: the promise of TradeTech: technologies to enhance trade digitalization https://www.wto.org/english/res_e/publications_e/tradtechpolicyharddigit0422_e.htm
- World Trade Organization & International Chamber of Commerce: Standards Toolkit for Cross-border Paperless Trade https://www.wto.org/english/res_e/booksp_e/standtoolkit22_e.pdf
- Association of African Central Banks: foster transparent business relationships in African economies https://aacb.org/sites/default/files/2021_Liste_decisions_CG_reunion_virtuelle_aout_2021.pdf
- European Systemic Risk Board (ESRB): recommendations on using the LEI to identify legal entities in financial transactions https://www.esrb.europa.eu/pub/pdf/recommendations/esrb.recommendation201126_on_identifying_legal_entities~89fd5f8f1e.en.pdf and <https://www.esrb.europa.eu/pub/pdf/occasional/esrb.op.18~7977fb4f23.en.pdf?9fd40834eaae4c5f333c4e15471ca94e>

UNSD – GLEIF cooperation so far

- Conversation started in September 2020;
- Draft project proposal October 2020;
- Final project proposal May 2021;
- Presentation at UNCEBTS meeting July 2021;
- UNCEBTS report to the UNSC December 2021; <https://unstats.un.org/unsd/statcom/53rd-session/documents/2022-20-BusinessAndTradeStats-EE.pdf>
- UNSC March 2022: support for a global initiative on unique identifiers; more concrete proposal expected for the UNSC in March 2023; <https://unstats.un.org/unsd/statcom/53rd-session/documents/Report-53rd-Statistical-Commission.pdf>
- Discussion UNCEBTS-GLEIF June/July 2022;
- Presentation at UNCEBTS meeting September 2022 in New York

Main objectives UNSD – GLEIF project proposal



- Strengthen the transparency on businesses in countries by improving their registration;
- Improve the availability of unique business identifiers in administrative data sources in countries;
- Promote access to and sharing of administrative data for statistical business registers.

Initial focus UNSD – GLEIF project proposal

- Outreach to relevant international/regional organizations;
- Coordination of technical cooperation activities aimed at strengthening the administrative registration of businesses in countries and the relevant legislation;
- Development of guidelines and case studies on the importance of a well-functioning registration system in countries for SBRs;
- Demonstrate the importance and benefit of linking national identifiers with global identifiers (such as the LEI).



Annex

Details on code lists

Registration Authorities list – RA list

- Overview of business registers and other relevant registration and validation authority sources;
- First such list ever; created by GLEIF;
- Unique code assigned by GLEIF; e.g. RA000463 – Netherlands – business register Chamber of Commerce;
- Used to verify/validate LEI reference data by LOUs;
- Enlargement in 2022 with many financial supervisory authorities because of the ROC policies on Funds;
- More than 1.000 RAs.

Registration Authorities list – RA list

- Available data:

- RA code
- Country + ISO code
- Jurisdiction + ISO code
- International name of the register
- Local name of the register
- International name of the organization responsible for the register
- Local name of the organization responsible for the register
- Website address
- Comments, such as
 - “to be used for banks and some other licensed financial institutions”
 - “to be used as a Validation Authority for funds”
 - “to be used to verify information on sole proprietors”

RA000462	Nepal	NP	Nepal	Company Register		Office of Company Registrar		http://www.ocr.gov.np/index.php/np/
RA000962	Nepal	NP	Nepal			Securities Board of Nepal	नेपाल धरोहर बोर्ड	https://www.sbson.gov.np/
RA000463	Netherlands	NL	Netherlands	Business Register	Handelsregister	The Netherlands Chamber of Commerce	Kamer van Koophandel	www.kvk.nl/english
RA000464	Netherlands	NL	Netherlands			The Netherlands Authority for the Financial Markets	Autoriteit Financiële Markten	https://www.afm.nl/en/professionals/registers
RA000664	Netherlands	NL	Netherlands	Public Benefit Organisation Register	ANBI-register	Tax and Customs Administration	Belastingdienst	www.belastingdienst.nl
RA000189	New Caledonia	NC	New Caledonia	Register of Companies (Sirene)	Sirene	National Institute of Statistics and Economic Studies	Institut National de la Statistique et des Études Économiques	http://sirene.fr/sirene/public/accueil?sirene_locale=fr
RA000192	New Caledonia	NC	New Caledonia	Register of Commerce and Companies	Répertoire du Commerce et des Sociétés	Infogreffe	Infogreffe	www.infogreffe.com
RA000963	New Caledonia	NC	New Caledonia		Répertoire des entreprises et des établissements (Ridet)		Institut de la statistique et des études économiques Nouvelle-Calédonie	https://www.isee.nc/ridet/liste-d-entreprises
RA000466	New Zealand	NZ	New Zealand	Companies Register	Companies Register	Companies Office (Ministry of Business Innovation and Employment)	Companies Office (Ministry of Business Innovation and Employment)	www.business.govt.nz/companies
RA000749	New Zealand	NZ	New Zealand	New Zealand Business Number Register	New Zealand Business Number Register	Companies Office (Ministry of Business, Innovation and Employment)	Companies Office (Ministry of Business, Innovation and Employment)	https://www.nbn.govt.nz/
RA000964	New Zealand	NZ	New Zealand			Financial Markets Authority New Zealand	Financial Markets Authority New Zealand	https://www.fma.govt.nz/
RA000467	Nicaragua	NI	Nicaragua			Registro Público de la Propiedad Inmueble y Mercantil	Dirección Nacional de Registros	http://www.registropublico.gob.ni/
RA000965	Nicaragua	NI	Nicaragua				Superintendencia de Bancos y otras Instituciones Financieras	https://www.superintendencia.gob.ni

Entity Legal Form code list – ELF code list

- Entity Legal Form – ISO standard 20275;
- Overview of all legal forms in all countries in the local language; such as GmbH (Germany), BV (Netherlands), Société Anonyme (France), Ltd. (UK), LLC (USA states);
- Legal forms depend on national legislation; entities with the name ‘limited liability company’ exist e.g. in the UK, New Zealand, Ireland, Singapore and all US states, but these are all different;
- Unique code (4 digit alphanumeric), as described in the standard, assigned by GLEIF (2HBR – GmbH in Germany);
- Used in LEI reference data;
- More than 3.200 ELFs in 175 jurisdictions;
- The (jurisdiction of the) ELF code determines the ‘jurisdiction of formation’ in the LEI reference data.

Entity Legal Form code list – ELF code list

- Available data:
 - ELF code
 - Country + ISO code
 - Jurisdiction + ISO code
 - Entity legal form local name
 - Language + ISO code
 - Transliterated name
 - Abbreviations

N3VO	Hong Kong, China	HK		Public unlimited company with a share capital	English	en	Public unlimited company with a share capital	UnLtd;UltD
S2E3	Hong Kong, China	HK		擔保有限公司	Chinese	zh	Dan bao you xian gong si	有限公司
S2E3	Hong Kong, China	HK		Company limited by guarantee	English	en	Company limited by guarantee	Ltd;Ltd.;Limited
UDG6	Hong Kong, China	HK		有股本的私人無限公司	Chinese	zh	You gu ben de si ren wu xian gong si	無限公司
UDG6	Hong Kong, China	HK		Private unlimited company with a share capital	English	en	Private unlimited company with a share capital	UnLtd;UltD
XPES	Hong Kong, China	HK		有限責任合夥	Chinese	zh	you xian ze ren he huo	LP;limited partnership;Limited Partnership
XPES	Hong Kong, China	HK		Limited partnership	English	en	Limited partnership	LP;limited partnership;Limited Partnership

Official Organizational Roles code list – OOR list

- New ISO standard 5009, published in 2022;
- Overview of all official roles in organizations per legal form per country;
- Roles as described in legislation; only in the local language; such as Managing Director, Vorsitzender, Bestuurder, Fondateur, Socio, Accionista, etc;
- Unique code (6 digit alphanumeric), as described in the standard, assigned by GLEIF;
- First version of the list will probably be published in 2022 Q4;
- Almost 2.000 OORs in 84 jurisdictions.

Official Organizational Roles code list – OOR list

- Available data:
 - OOR code
 - Country + ISO code
 - Jurisdiction + ISO code
 - Entity legal form local name
 - ELF code
 - Official organizational role local name
 - Language + ISO code
 - Transliterated name
 - Abbreviations

United States of America	US	New Jersey	US-NJ	Nonprofit Corporation	T4M6	President Board of Trustees
United States of America	US	New Jersey	US-NJ	Nonprofit Corporation	T4M6	Secretary Board of Trustees
United States of America	US	New Jersey	US-NJ	Nonprofit Corporation	T4M6	Treasurer Board of Trustees
United States of America	US	New Jersey	US-NJ	Nonprofit Corporation	T4M6	Registered Agent

Extract data quality rule setting 3.2

Types of data quality checks

- **ELF Corroboration:** Shows the current list of ELF Codes with an expected minimum level of corroboration.
- **ELF Funds:** Shows the current list of ELF Codes that are applicable for fund entities.
- **RA Formats:** Shows the current list of regular expressions for chosen Registration Authorities.
- **RA Funds:** Shows the current list of Registration Authorities that are applicable for fund entities.
- **Sole Proprietor:** Shows the current list of ELF Codes that and their applicability to EntityCategory SOLE_PROPRIETOR.

Examples

ELF Corroboration		
entity_legal_form_code	corroboration_compliance	effective_date
11GD	FULLY_CORROBORATED	31.07.2021
12N6	FULLY_CORROBORATED	31.07.2021
1570	PARTIALLY_CORROBORATED	31.07.2021
15JS	FULLY_CORROBORATED	31.07.2021
17R0	PARTIALLY_CORROBORATED	31.07.2021
1A0A	FULLY_CORROBORATED	31.07.2021

RA Formats	
registration_authority	regex
RA000001	^[0-9]{1,6}\$
RA000013	^[0-9]{2}\s[0-9]{3}\s[0-9]{3}\s[0-9]{3}\$
RA000014	^[0-9]{3}\s[0-9]{3}\s[0-9]{3}\$
RA000015	^[0-9]{3}\s[0-9]{3}\s[0-9]{3}\$
RA000017	^\(\d{1,6})\$ ^\(\d{1,6})\s?([a-z])\$ ^\(\d{9,10})\$ ^\(\d{8,13})\$
RA000025	^(BE\d{10})\$ ^\(\d{9,10})\$ ^\(\d{3,4}\.\d{3}\.\d{3})\$
RA000059	^\(\d{11})\$ ^\(\d{3}\.\d{3}\.\d{3})-\d{2}\$ ^\(\d{2}\.\d{3}\.\d{3})\d{1,4}-\d{2}\$
RA000065	^\(\d{9})\$

Source: <https://www.gleif.org/en/lei-data/gleif-data-quality-management/data-quality-checks/details>

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