

## Unique Identifier for (Statistical) Business Registers

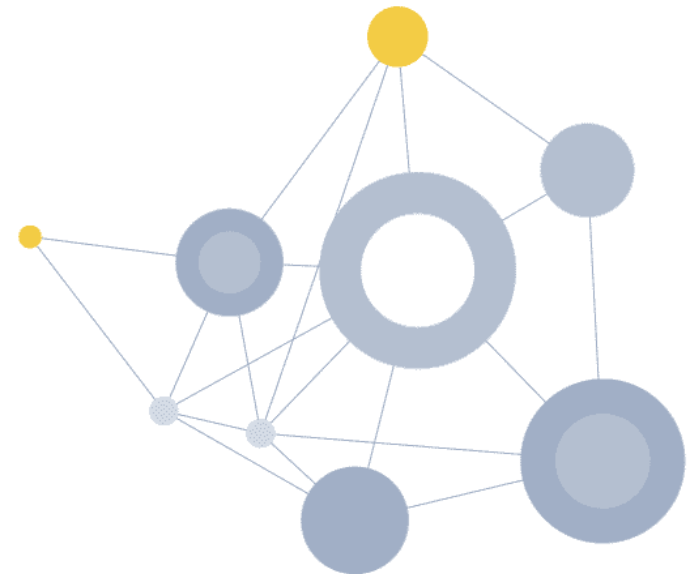
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Value of the LEI as a global unique identifier

UNCEBTS meeting

July 8, 2021

Ricco Dun, GLEIF



## Who is Global Legal Entity Identifier Foundation?

- GLEIF is a not-for-profit Swiss foundation, founded by the Financial Stability Board (FSB).
- GLEIF is overseen by 71 regulators and 19 observers in the Regulatory Oversight Committee (LEI ROC) from 50 countries.
- GLEIF Board has 16 independent directors.



**Partners for  
LEI issuing (LOUs)**

**40  
and growing**



**Issued LEIs  
to date**

**> 1,900,000**



## Introducing the Global LEI System

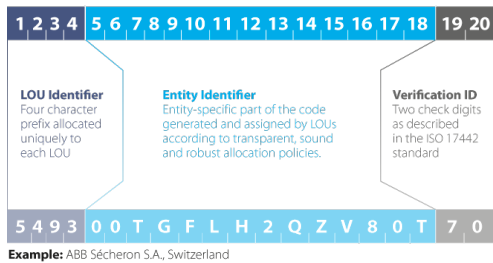
In 2011, the G-20 leaders supported "the creation of a global legal entity identifier (LEI) which uniquely identifies parties to financial transactions."



# The LEI



- The LEI is a life-long code **owned** by the respective legal entity.
- It points to the associated reference data.
- The LEI is an ISO standard ISO 17442
- 20 digit alpha-numeric code



**Nestlé S.A.**

LEI Code KY37LUS27QQX7BB93L28 Hide

(Primary) Legal Name	Nestlé S.A.
Transliterated Names	Nestle S.A.
Registered At	Commercial Register (Ministry of Justice) Handelsregister (Eidg. Amt für das Handelsregister) Switzerland, Switzerland RA000549
Registered As	CHE-105.909.036
Jurisdiction Of Formation	CH
Entity Legal Form	Aktiengesellschaft MVI
Entity Status	ACTIVE
BIC Code	NESNCH22XXX

Level 2 Data: Who Owns Whom

<b>Parents</b>
NATURAL_PERSONS (Direct Parent Excepted)
<b>Direct children (69)</b>
<b>Nestlé S.A.</b>
Maggi-Unternehmungen AG (Direct)
Nestle Marcas S.A.C (Direct)
네슬레코리아 유한책임회사 (Direct)
Nestle Waters Brasil - Bebidas E Alimentos Ltda. (Direct)
Nestle Brasil Ltda. (Direct)
Nestle de Colombia S.A. (Direct)
Nestle Türkü ye Gıda Sanayî Anonî mşî rketi (Direct)
Nestle Middle East FZE (Direct)
Nestle Dubai Manufacturing L.L.C. (Direct)
Nestle Middle East Manufacturing LLC (Direct)
Nestle Lanka PLC (Direct)

Sections

- Empty fields
- Entity details
- Addresses
- LEI Registration details
- LOU details
- Level 2 Data: Who Owns Whom

Ultimate children (110)

Maggi-Unternehmungen AG (Ultimate)
Nestle Marcas S.A.C (Ultimate)
Galderma Nordic AB (Ultimate)
네슬레코리아 유한책임회사 (Ultimate)
CPW Brasil Ltda. (Ultimate)
Chocolates Garoto SA (Ultimate)
Nestle Waters Brasil - Bebidas E Alimentos Ltda. (Ultimate)
Nestle Nordeste Alimentos E Bebidas Ltda. (Ultimate)
Nestle Brasil Ltda. (Ultimate)
Nestle de Colombia S.A. (Ultimate)
Nestle Middle East FZE (Ultimate)
Nestle Dubai Manufacturing L.L.C. (Ultimate)
Nestle Middle East Manufacturing LLC (Ultimate)
Nestle Lanka PLC (Ultimate)
Fondation Nestlé pour l'étude des problèmes de l'alimentation dans le monde (Ultimate)
Nestle (Thai) Limited (Ultimate)

# Example of LEI



[How to use LEI Search 2.0](#)

[Challenge LEI Data](#)

[Back to 'LEI Data'](#)

## LEI Reference Data

[Back to search results](#)

### PFIZER INC.

**Current Data**

Change History

LEI Code 765LHXWGK1KXCLTFYQ30 ⓘ

[Hide](#)

<b>(Primary) Legal Name</b>	PFIZER INC.
<b>Registered At</b>	(Division of Corporations, Department of State) (Division of Corporations, Department of State) Delaware, United States of America RA000602
<b>Registered As</b>	383418

# Example of LEI

PFIZER INC.



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LEI Code 765LHXWGK1KXCLTFYQ30 ⓘ

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<b>Registered As</b>	383418
<b>Jurisdiction Of Formation</b>	US-DE
<b>Entity Legal Form</b>	Corporation (en) XTIQ
<b>Entity Status</b>	● ACTIVE
<b>ISIN Code</b>	US717081EX73 US717081DP58 US717081CT89 US71708JAX28 US983024AL46 <a href="#">Show all (105)</a>

Business registry (RA Code)

Legal Form (ELF Code)

## Use of Code Lists

- RA Code
  - Registration Authorities List
  - More than 750 RAs
  - To validate LEI data with registry data
  
- ELF Code
  - Entity Legal Form
  - More than 2.900 legal forms (165 jurisdictions)
  - ISO 20275 standard
  
- OOR Code
  - Official Organizational Roles
  - Possible roles per legal form per jurisdiction as in legislation
  - ISO standard under development

5AX8	Ireland	IE	Designated Activity Company Limited by Guarantee	English	en
5AX8	Ireland	IE	Cuideachta Ghníomhaíochta Ainmnithe	Irish	ga
9BPE	Ireland	IE	Credit Union	English	en
C58S	Ireland	IE	Company Limited by Guarantee	English	en
C58S	Ireland	IE	Cuideachta faoi Theorainn Ráthaíochta	Irish	ga
DWS3	Ireland	IE	General Partnership	English	en
FF1D	Ireland	IE	Public Unlimited Company that has no share capital	English	en
FF1D	Ireland	IE	Cuideachta Neamhtheoranta	Irish	ga
HNJK	Ireland	IE	Limited Partnership	English	en
JDX	Ireland	IE	Societas Europaea	English	en
KMFX	Ireland	IE	Private Unlimited Company	English	en
KMFX	Ireland	IE	Cuideachta Neamhtheoranta	Irish	ga

## Proposal on unique identifiers for businesses (UNSD/GLEIF)

- Transparency on company/business data
- SBRs need to use data from legal BRs and other sources -> need for a key to map data
- The LEI can be this key
- Why use the LEI?
  - Backed by G20 and Financial Stability Board
  - ISO standard (17442)
  - The only truly global, non-proprietary identifier
  - Ready to use in each country
    - with existing unique numbering infrastructure
    - if there is need for a new infrastructure with a new unique identifier
  - Also to be used in digital solutions (verifiable LEI)
- LEI is the international passport compared to the local ID



# Recent Support for the LEI from Regional and International Organizations



- **European Systemic Risk Board’s (ESRB)** Recommendation on identifying legal entities
- **Financial Stability Board (FSB)**, Stage1, Stage 2 and Stage 3 Roadmap for Enhancing Cross-Border Payments
- **Basel Committee on Banking Supervision (BCBS)** Guidelines: Sound Management of risks related to money laundering and financing of terrorism
- **European Banking Authority’s (EBA)** Response to the EU AML Action Plan Consultation



## Enhancing Cross-border Payments

Stage 3 roadmap

13 October 2020



ECB-PUBLIC



## RECOMMENDATION OF THE EUROPEAN SYSTEMIC RISK BOARD

of 24 September 2020  
on identifying legal entities  
(ESRB/2020/12)

THE GENERAL BOARD OF THE EUROPEAN SYSTEMIC RISK BOARD,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 1092/2010 of the European Parliament and of the Council of 24 November 2010 on European Union macroprudential oversight of the financial system and establishing a European Systemic Risk Board<sup>1</sup>, and in particular Article 3(2)(a), (b), (d) and (f) and Articles 16 to 18 thereof,

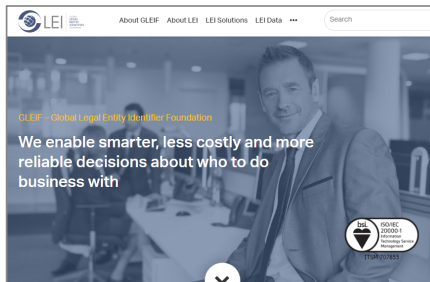
Having regard to Decision ESRB/2011/1 of the European Systemic Risk Board of 20 January 2011 adopting the Rules of Procedure of the European Systemic Risk Board<sup>2</sup>, and in particular Article 15(3)(e) and Articles 16 to 20 thereof,

Whereas:

- (1) The global economy is based on an intricate, tightly knit and extremely complex network of financial transactions that are created by a vast number of cross-border contracts with effects reaching across the world. This network comprises not only financial institutions, but any entities that have relationships with each other and with the financial markets. Breakage of any single crucial node in this network has the potential to cause large parts of the whole to unravel, with significant global implications. Clear identification of the individual entities and the connections between them is a key requirement for drawing a reliable map of the global economic and financial landscape, which is necessary in order to reduce contagion.
- (2) Financial contagion occurs because financial and non-financial entities are linked through financial transactions, and by financial assets and liabilities. Channels for contagion are created by direct exposure through links between the financial and the non-financial sectors as well as by indirect exposure where entities form part of the same group. Contagion between financial and non-financial entities can spread in both directions and is more dramatically demonstrated during crises. Thus, a financial crisis can spread from the financial to the non-financial sector, as demonstrated by the failure of the investment bank Lehman Brothers in 2008; an economic crisis can spread from the non-financial to the financial sector, originating, for example, in the over-indebtedness of non-financial entities or in any severe crisis of supply or demand. The economic and financial effects of the crisis caused by the coronavirus (COVID-19) pandemic offer an example of the close interlinkages between the non-financial and financial sectors. Enabling the correct identification of non-financial entities is therefore equally as important as the correct identification of financial entities, to ensure financial stability.
- (3) Large financial groups, such as those of global systemically important institutions (G-SIs), have highly complex legal structures that concentrate numerous obligations, including many which are large. G-SIs often have a significant number of subsidiaries and/or international branches and interact with numerous major counterparties. The failure of one or more such G-SIs would

<sup>1</sup> OJ L 331, 15.12.2010, p. 1.  
<sup>2</sup> OJ C 58, 24.2.2011, p. 4.

# Where to find out more



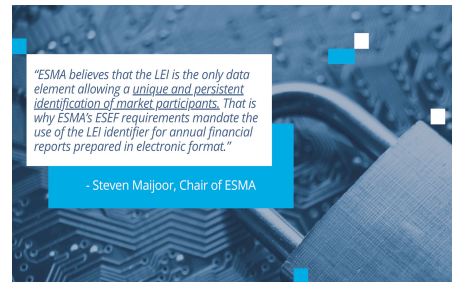
For more information on GLEIF visit our website

[www.gleif.org/annual-report](https://www.gleif.org/annual-report)



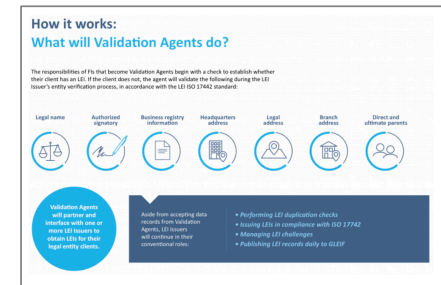
GLEIF's video on "Get an LEI and Make it Work"

<https://www.youtube.com/watch?v=U8aUmtoj30s>



GLEIF 2019 Annual Report Showcases Early Compliance with ESEF

<https://www.gleif.org/en/newsroom/blog>



For more details on LEI Validation Agent

<https://www.gleif.org/en/lei-solutions/validation-agents>

# Annex

## All reference data of an LEI



# Example of LEI



[How to use LEI Search 2.0](#)

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**Addresses** ⓘ
[Hide](#)

Legal	Headquarters
C/O THE CORPORATION TRUST COMPANY	235 East 42nd Street
CORPORATION TRUST CENTER 1209 ORANGE ST	10017
19801	New York
WILMINGTON	US-NY
US-DE	US   United States of America
US   United States of America	

## Registration details ⓘ

[Hide](#)

<b>Registration Date</b>	2012-06-19 15:47:00+02:00
<b>Last Update</b>	2020-11-12 16:12:00+01:00
<b>Status</b>	● ISSUED
<b>Next Renewal</b>	2021-11-16 19:00:00+01:00
<b>LEI Issuer</b>	<a href="#">Business Entity Data B.V. (GMEI Utility a service of BED B.V.)</a> <a href="#">EVK05KS7XY1DEI13R011</a>
<b>Corroboration Level</b>	FULLY_CORROBORATED
<b>Data Validated At</b>	RA000602
<b>Data Validated As</b>	383418

Parents ⓘ

[Hide](#)

Parents

NO\_KNOWN\_PERSON ⓘ (Direct Parent Exception reported) ⓘ



NO\_KNOWN\_PERSON ⓘ (Ultimate Parent Exception reported) ⓘ



[Challenge](#)







## Direct children (8)



## PFIZER INC.

[IP PHARMACEUTICALS INDIA PRIVATE LIMITED](#)   (Direct)



[PFIZER PRODUCTS INDIA PRIVATE LIMITED](#)   (Direct)



[PFIZER LIMITED](#)   (Direct)

[PFIZER R&D UK LIMITED](#)   (Direct)



▶ [Pfizer Pharmaceuticals Global B.V.](#)   (Direct)



▶ [WYETH LLC](#)   (Direct)



▶ [PFIZER INTERNATIONAL LLC](#)   (Direct)



[PFIZER PRODUCTS INC.](#)   (Direct)



## Ultimate children (111)



[PFIZER FINANCIAL SERVICES](#)   (Ultimate)



[Pfizer PFE AsiaPac Holding B.V.](#)   (Ultimate)



[IP PHARMACEUTICALS INDIA PRIVATE LIMITED](#)   (Ultimate)



[WYETH PHARMACEUTICALS INDIA PRIVATE LIMITED](#)   (Ultimate)



[Pfizer PFE Eastern Investments B.V.](#)   (Ultimate)



[Pfizer Development B.V.](#)   (Ultimate)



[Upjohn Finance B.V.](#)   (Ultimate)



[PRISM Holdings B.V.](#)   (Ultimate)



[PF Finland Holdings B.V.](#)   (Ultimate)



[PF Czech Republic Holdings B.V.](#)   (Ultimate)



[PF PRISM Holdings B.V.](#)   (Ultimate)



[PF PRISM IMB B.V.](#)   (Ultimate)



[PF OFG Philippines B.V.](#)   (Ultimate)



[Upjohn Export B.V.](#)   (Ultimate)



[Upjohn Belgium B.V.](#)   (Ultimate)



[Upjohn Vietnam Dutch B.V.](#)   (Ultimate)

[PF OFG South Korea 1 B.V.](#)   (Ultimate)

[Pfizer Eastern Investments B.V.](#)   (Ultimate)

[PFIZER PRODUCTS INDIA PRIVATE LIMITED](#)   (Ultimate)

[PFIZER LIMITED](#)   (Ultimate)

[Pfizer PFE Global Holdings B.V.](#)   (Ultimate)

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