



Recent Developments in Global Identifiers

UNCEBTS 6th meeting, Merida
19 September 2023
Ricco Dun, Business Operations GLEIF

Agenda

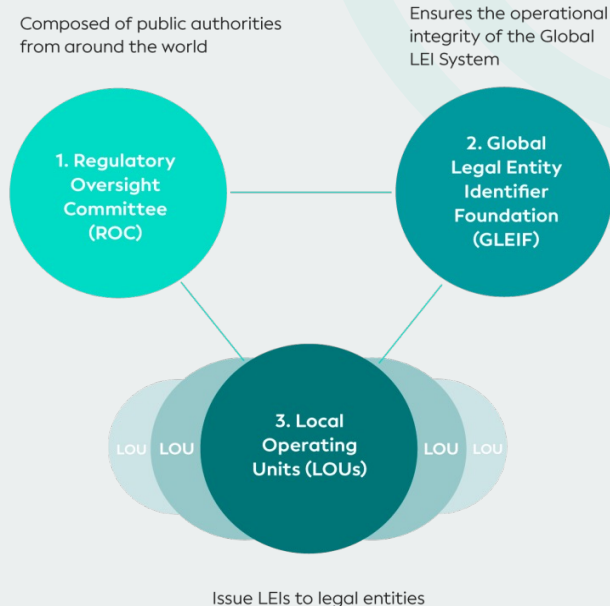
1. The LEI and GLEIF
2. Recent developments; endorsements of the LEI
3. The Global Initiative on Unique Identifiers for Businesses and the LEI



The LEI governance system and the Global Legal Entity Identifier Foundation (GLEIF)

- In 2011, the G-20 leaders supported "the creation of a global legal entity identifier (LEI) which uniquely identifies parties to financial transactions."
- GLEIF is the not-for-profit foundation which manages the LEI. It was founded by the Financial Stability Board (FSB).
- GLEIF is overseen by the [Regulatory Oversight Committee \(ROC\)](#) with:
 - 71 regulators and
 - 19 observers
 - from 50 countries.
- GLEIF Board has 18 independent directors.
- 37 accredited Partners for LEI issuing.

The Financial Stability Board (FSB) and the Group of Twenty (G20) have endorsed the LEI, Global LEI System and GLEIF.



What is the Legal Entity Identifier (LEI)?

- A machine-readable 20-character alpha-numeric code.
- An open global ISO standard (17442).
- A life-long identifier owned by the respective legal entity.
- It points to the associated reference data, which answers 'who is who' and 'who owns who' on a global basis.
- A public good with comparable governance framework.
- There are more than 2.400.000 LEIs issued globally.

ฟิลลิป มอริส (ไทยแลนด์) ลิมิเตด สาขาประเทศไทย
as of 2023-02-15T08:00:00Z

Current Data Events and Changes Show XML vLEIs

LEI Code 2549006E8TVPIEXDSR48 Hide

(Primary) Legal Name	ฟิลลิป มอริส (ไทยแลนด์) ลิมิเตด สาขาประเทศไทย
Transliterated Names	Philip Morris (Thailand) Ltd.
Registered At	Business Register (Department of Business Development (Ministry of Commerce)) Thailand RA000554
Registered As	0100534004635
Jurisdiction Of Formation	TH
General Category	GENERAL
Entity Legal Form	บริษัทจำกัด
Entity Status	ACTIVE
Entity created at	1991-10-31T00:00:00Z
S&P Global Company ID	565907375

Parents Hide

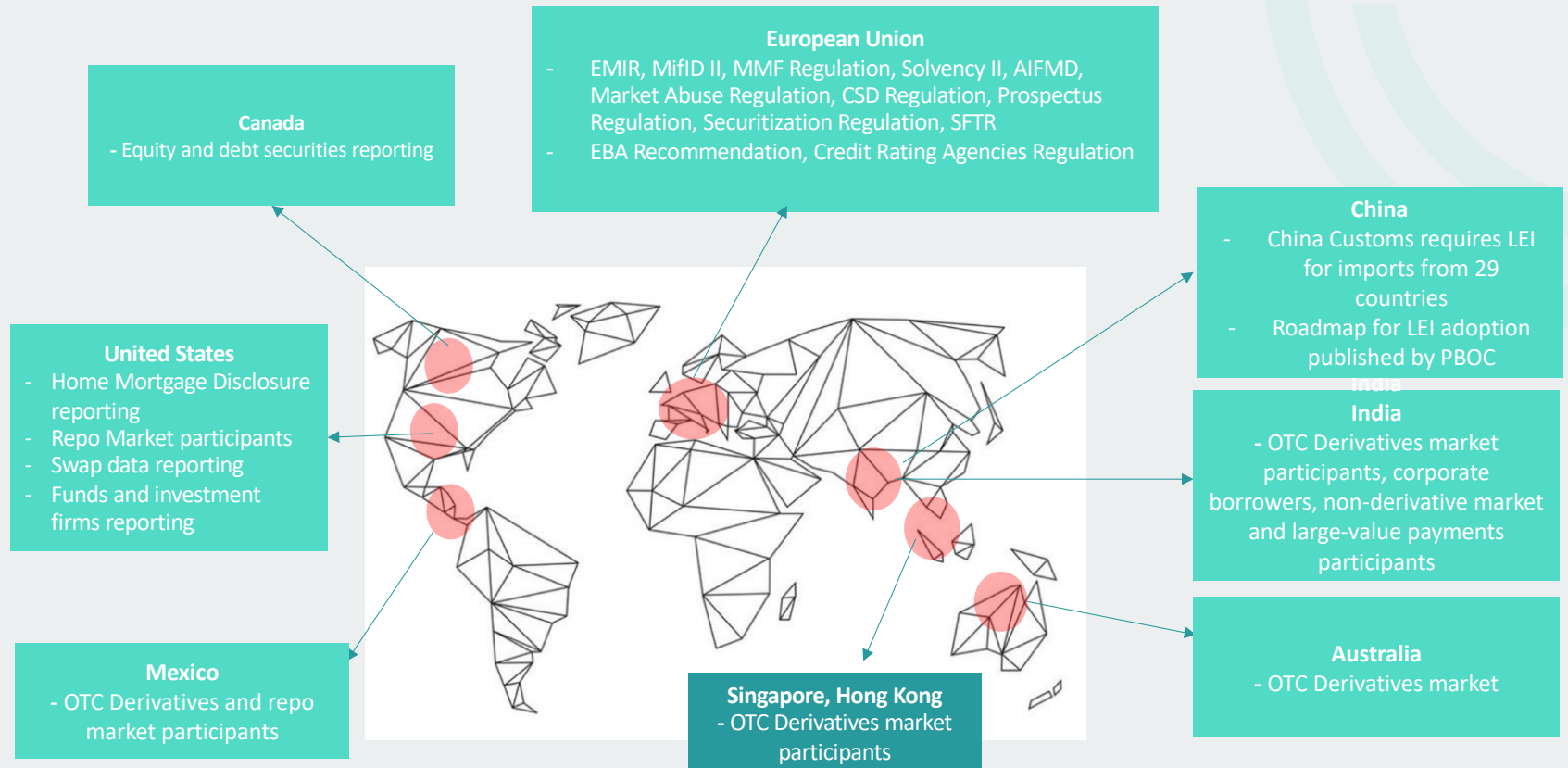
Parents	Published Relationship Lapsed Relationship Reporting Exception
Philip Morris International Inc. (Direct Parent)	Philip Morris International Inc. (Ultimate Parent)

Children Hide

Direct children (1)	Published Relationship Lapsed Relationship
ฟิลลิป มอริส (ไทยแลนด์) ลิมิเตด สาขาประเทศไทย บริษัท ฟิลลิป มอริส เทรดดิ้ง (ไทยแลนด์) จำกัด (Direct)	
Ultimate children (0)	Published Relationship Lapsed Relationship
No ultimate child data available for ฟิลลิป มอริส (ไทยแลนด์) ลิมิเตด สาขาประเทศไทย	

National
Registration
Identification
information

Global Regulatory Framework for the LEI – over 80 Regulations in the EU



<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

Apply 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.

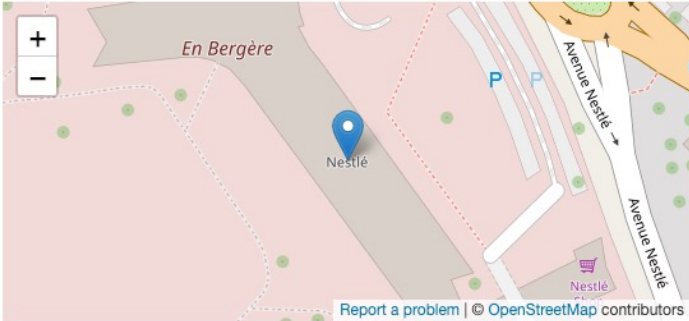
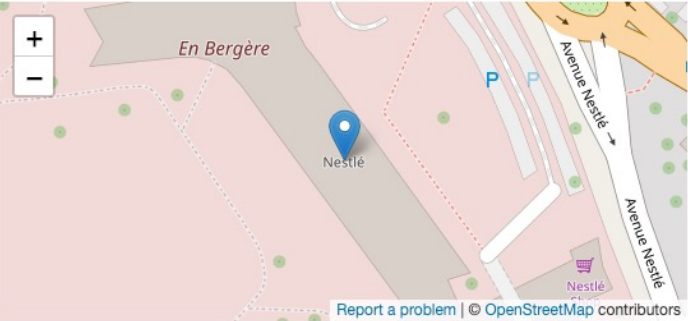


LEI and its reference data - 1

LEI Code KY37LUS27QQX7BB93L28 ⓘ

(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 FR0000861643

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	
			

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 1

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)

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 (soon 3.400+ in 195 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 2.000+ in 89 jurisdictions)
 - <https://www.gleif.org/en/about-lei/code-lists/iso-5009-official-organizational-roles-code-list>

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's (ESRB) Support for the LEI

- ESRB is the macro-prudential oversight body of the EU
- ESRB acknowledged that the adoption of the LEI by non-financial sector entities is limited.
- For preventing market fragmentation and maximizing the benefits arising from the use of the LEI, ESRB identifies **the need for establishing a legal framework regulating the use of LEI** in the EU.
- Recommendation A: Introduction of a Union framework on the use of the LEI – by June 2023
- Recommendation B - Use of the legal entity identifier until the possible introduction of Union legislation – by December 2021



ESRB
European Systemic Risk Board
European System of Financial Supervision

https://www.esrb.europa.eu/pub/pdf/recommendations/esrb.recommendation201126_on_identifying_legal_entities~89fd5f8f1e.en.pdf

Committee on Monetary, Financial and Balance of Payments Statistics (CMFB) Support for the LEI

- Advisory committee for Eurostat and ECB
- May 2023 Opinion on the LEI
- Recommendations ('Opinion'):
 - the CMFB encourages all initiatives which help broaden the coverage and use cases of the LEI, minimizing or even eliminating the cost of issuance and renewals for European companies;
 - the CMFB asks the Commission to take into account the statistical usefulness of a broader LEI coverage when reporting on whether or not to make the LEI mandatory for a wider range of legal entities across the EU;
 - the CMFB encourages a global use of LEI through various international fora, in the attempt to extend the benefits of the LEI implementation for statistical purposes beyond the EU boundaries.



<https://circabc.europa.eu/sd/a/68bdda9e-476d-4bfd-b675-6b8df8ca0e1a/2023-06-03%20-%20Final%20DRAFT%20CMFB%20opinion%20on%20the%20LEI.pdf>

Bank for International Settlements – Project Aurora

What are policy tools to advance the fight against financial crime?

Solutions

- FATF has identified that data-sharing, advanced analytics and data standardization are critical for effective AML and CFT efforts.
- Technology and collaboration could support financial institutions, central banks, supervisory and other public authorities to address AML challenges through collaborative analytics and learning.
- Data quality and standardization of data identifiers and fields are important factors.

Role of the LEI

- The LEI could help identify a greater range of money laundering activities involving legal entities.
- The LEI could connect a greater range of data sets and capture different relationships which could be useful in AML efforts.
- It could also address the challenges faced by monitoring systems from inconsistencies in how entities are identified.



Project Aurora – the power of data, technology and collaboration to combat money laundering across institutions and borders, June 2023

<https://www.bis.org/about/bisih/topics/fmis/aurora.htm>

Main objectives UNSD – GLEIF project proposal

UN Committee of Experts on Business and Trade Statistics

Sixth Meeting of the UN Committee of Experts on Business and Trade Statistics

- 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

- Host series of webinars / sprints Oct-Dec 2023
- 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 a global identifier, the LEI;
- The LEI is available (for free) for any use case; bulk issuing of LEIs to all entities in a country is possible; first 2 pilots about to start.

Limitations

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