



Connecting Identity.
Transforming Digital Business.

An introduction to the LEI

Simon Wood
February 2020

What is an LEI? e.g. 529900T8BM49AURSDO55

- 20 digit global code
- Answering 'who is who'
 - Facilitating
 - Consistent
- Verification
 - Live / /
 - Regu
 - A his
- Only Ac
 - can iss
 - U



unique & verifiable challenges

approx. 30 worldwide)

dated in April 2018 launching

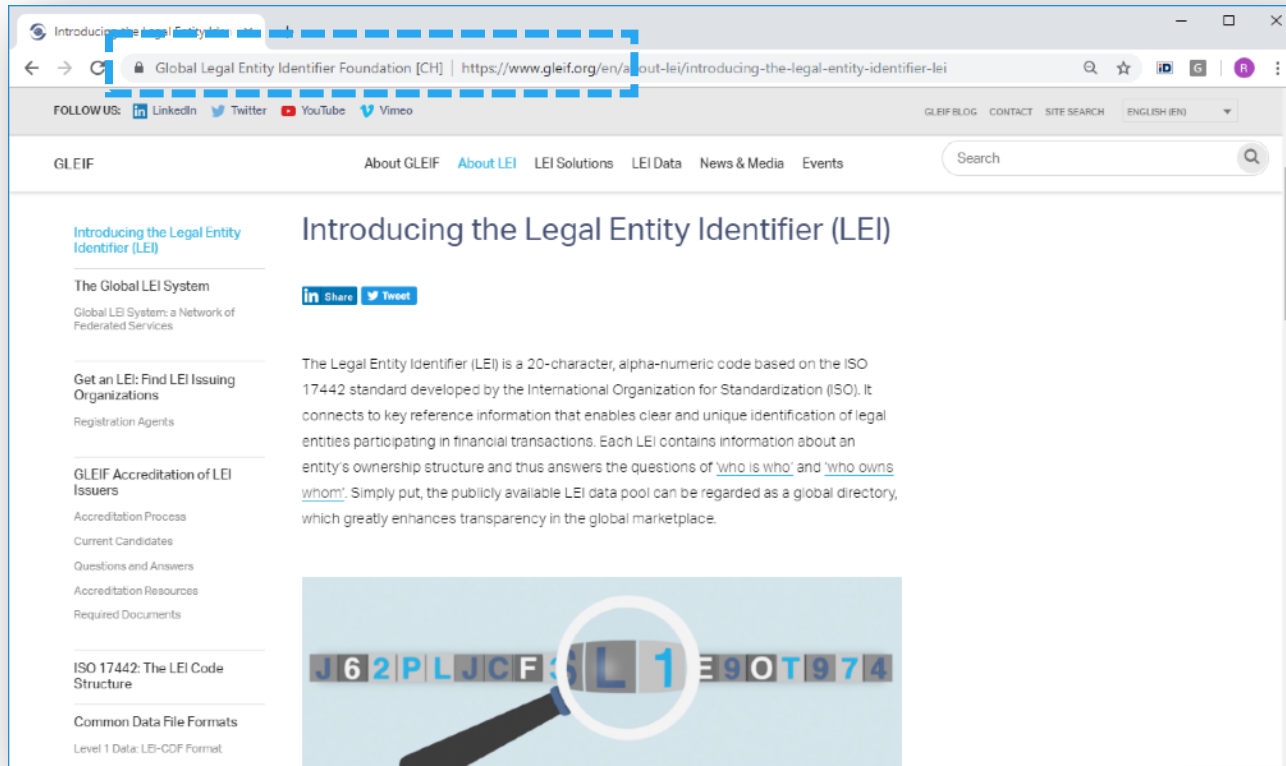


1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
LOU IDENTIFIER Prefix used to ensure uniqueness among codes from LOUs				ENTITY IDENTIFIER Entity-specific part of the code generated and assigned by the LOUs according to transparent, sound and robust allocation policies														VERIFICATION ID Two check digits as described in the ISO 17442 standard	
5	2	9	9	0	0	T	8	B	M	4	9	A	U	R	S	D	O	5	5

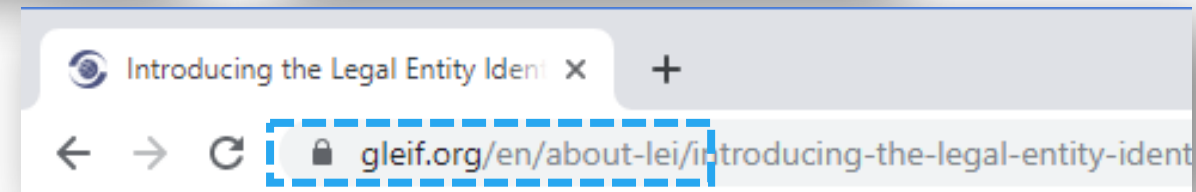


Why do we need Legal Entity Identifiers (LEIs)?

- A solution to avoid a repeat of the 2008 Financial Crisis...



- GLEIF Resources – Blogs & Videos



What do we get from an LEI ?

LEI Reference Data [Back to search results](#)

Ubisure Oy
LEI Code 529900T8

Addresses Hide

Legal
Vaisalantie 2
02130
ESPOO
FI | Finland

Registration details

Registration
La
Juris
Nex
Corrobor
Data Va
Data Va

Parents Hide

Parents

[UBISECURE HOLDINGS LIMITED](#) (Direct Parent) [UBISECURE HOLDINGS LIMITED](#) (Ultimate Parent)

[Challenge](#)

Children Hide

Direct children (0)

No direct child data available for Ubisure Oy

Ultimate children (0)

No ultimate child data available for Ubisure Oy

How and w

Jurisdiction	Rule	Master/Regulation
US	Commodity Futures Trading Commission (CFTC) 17 CFR Parts 3.32 and 33 Commodity Options	CEA (Commodity Exchange)
US	Commodity Futures Trading Commission (CFTC) Form TO	CEA (Commodity Exchange)
US	Commodity Futures Trading Commission (CFTC) Form 102 Identification of "Special Accounts" for futures commissions merchants, clearing members and advisors	CEA (Commodity Exchange)
US	Commodity Futures Trading Commission (CFTC) Ownership and Control Reports, Forms 102/102S, 401/40S, and 71; Final Rule	CEA (Commodity Exchange)
US	Securities and Exchange Commission (SEC) 17 CFR Parts 275 and 279 Rules Implementing Amendments to the Investment Advisers Act of 1940	SEC (Securities and Exchange Commission)
US	Securities and Exchange Commission (SEC) Form ADV uniform application for investment adviser registration and report by exempt	SEC (Securities and Exchange Commission)

1,415,388 LEI Records available for given search parameters

Search in LEI Data Fields

Found **1,415,388** LEI Records

Export result set: [Excel](#) [CSV](#) [JSON](#) [PDF](#)



“Now is the appropriate time for the payment industry to begin its adoption of the LEI.”

*Payments Market Practice Group
(PMPG) | SWIFT*

Requested in dozens of
forms:

[leisolutions/regulatory-use-of-](#)

financial transaction

is **open/public**,
and GLEIF database
Search 1)

[search/](#) (Beta 2.0)

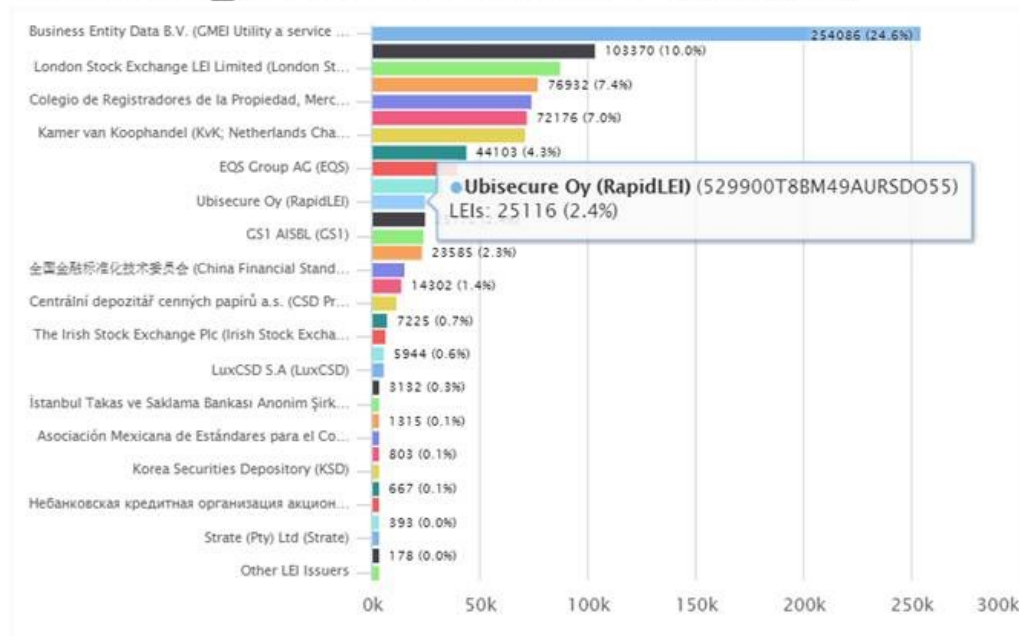
ify LEI number and obtain
(LE-RD) and org ownership

LEI Issuers – Local Operating Units (LOUs)

LEIs by Issuer

Organizations around the globe issue LEIs:

Display type: | Export in CSV format: | validated LEIs only



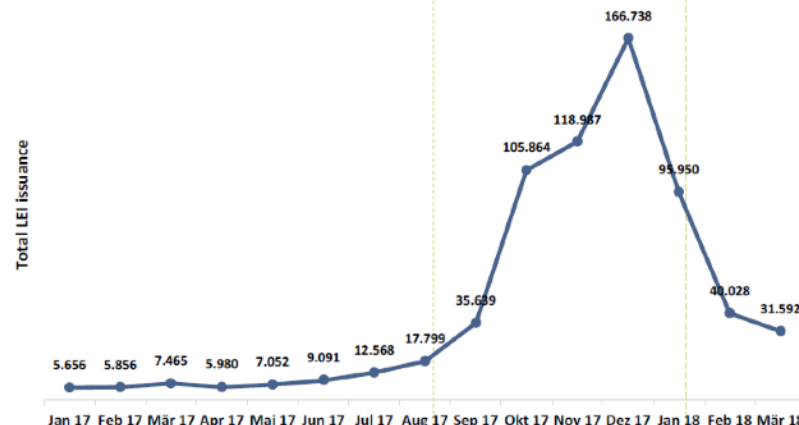
LEI Data Field: Registration.ManagingLOU

MiFID II effect

Benchmark:
 - 303 daily average LEI issuance.
 - Lapsed to renewed ratio(LRR): 3%.

During MiFID II:
 - 4,214 daily average LEI issuance.
 - LRR: 6%

After MiFID II:
 - 1,769 daily average LEI issuance.
 - LRR: 6%

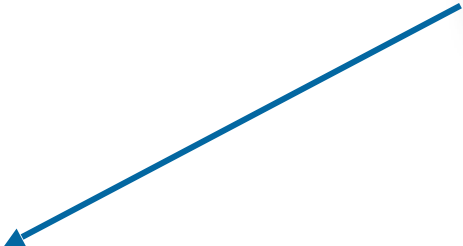
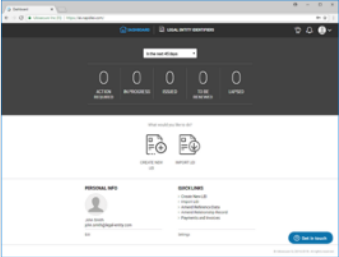


During the Q4 2017, 8,000-10,400 LEIs were issued daily in some days in November and December.

LEI Process



**Applicant
(Legal Entity)**



Entity Code	Entity Legal Form	Serial Number	Country	Registration Number	State	LEI Status	Date	Language	LEI Status	Data Lists
HSPD	Private United Company (STD_37C_048_NG)		United Kingdom				England and Wales	English (EN)	✓	Entity Legal Form Mappings
HSPD	Private United Company (STD_37C_048_NG)		United Kingdom				Northern Ireland	English (EN)	✓	Entity Legal Statuses
HSPD	Private United Company (STD_37C_048_NG)		United Kingdom				Scotland	English (EN)	✓	Registration Authorities



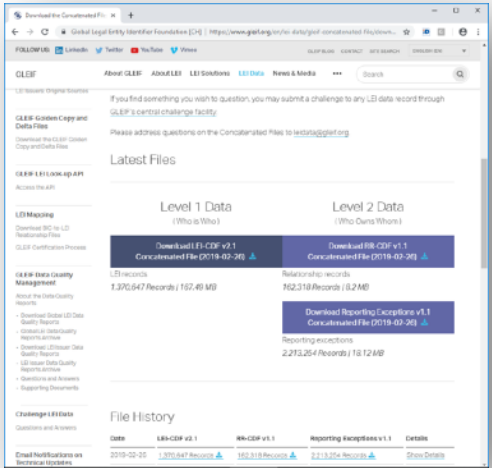
Other LOUs



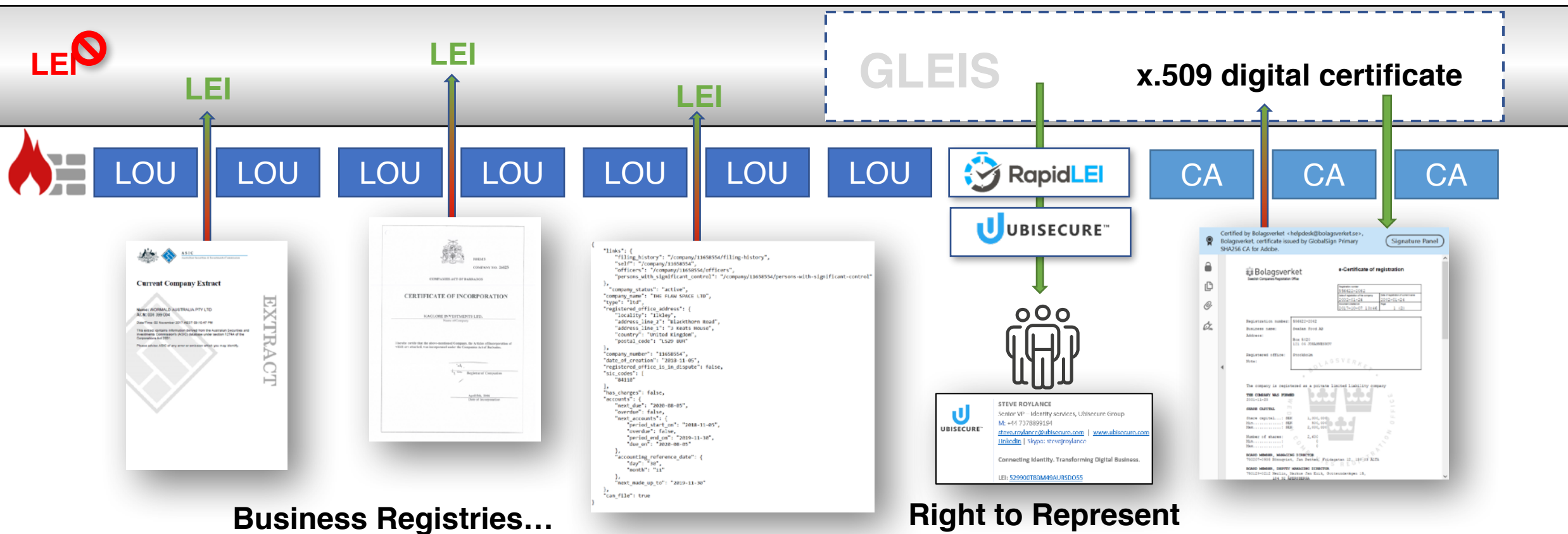
GLEIF



529900T8BM49AURSDO55



The role of an "LOU"



* Unstructured in the context of a Global standard

Current large scale use cases

LEI Financial Regulation Summary

Financial regulatory use of Legal Entity Identifiers (LEIs) is driven by the authorities in various jurisdictions. RapidLEI provides the summary information of current legislation required (or proposed as a requirement).

Reproduced from the GLEIF page [Regulatory Use of the LEI](#)

Jurisdiction	Rule	Master/B
Argentina	Central Bank of Argentina Announcements A 5642 and B 11029	
Australia	Australian Securities and Investments Commission (ASIC) OTC Derivative Transaction Rules (Reporting) 2013	Corporati
Australia	Guidance on Australian Securities and Investments Commission (ASIC) Market Integrity Rules for Competition in Exchange Markets (Australia)	Corporati
Australia	Australian Securities and Investments Commission (ASIC) Derivative Transaction Rules (Clearing) 2015	Corporati
Canada	Ontario Securities Commission (OSC); Manitoba Securities Commission (MSC); Autorité des marchés financiers (AMF) (Quebec); Alberta Securities Commission (ASC); British Columbia Securities Commission (BSCS); Nova Scotia Securities Commission	Derivative
Canada	Investment Industry Regulatory Organization of Canada (IIROC) Canada Debt Securities Transaction Reporting	Derivative

*“Now is the
payment ind*

Payments

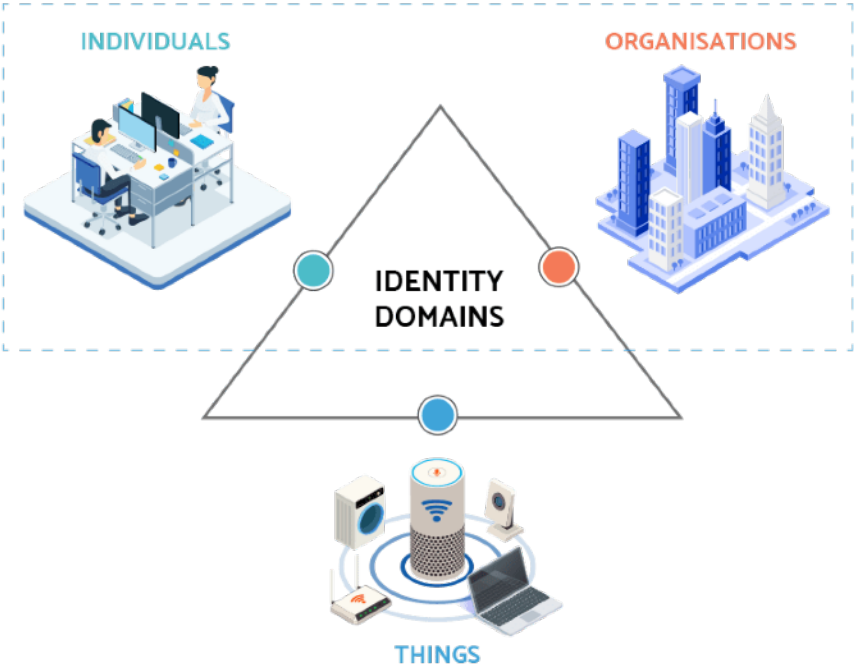
(P

The power of LEIs to transform
client lifecycle management in banking:

A U.S.\$4 billion beginning



Looking to the future



This section displays a stack of overlapping screenshots from various LEI-related services and documents:

- XBRL**: A document header with the XBRL logo.
- UBISECURE™**: A document header with the Ubisecure logo.
- firmapro**: A document header with the firmapro logo.
- GET (LEGAL GET TRUST)**: A document header with the GET logo.
- LEIRegister**: A document header with the LEIRegister logo and the text 'LEI Admin Tools By LEI Register'. Below this is a description: 'Description: A collection of sales and marketing online tools will help any website add LEIs as a product and start selling LEIs quickly. LEI Admin Tools give you complete control over your LEI promotions, order processing, and setting up zero-touch commission based referrals.' Below the text is a screenshot of the LEI Admin Tools interface.
- More Details / Get in Touch**: A common footer for several of the documents.

Thank you

Learn more at www.ubisecure.com & www.rapidlei.com

Ubisecure UK

The Granary
Hermitage Lane, Maidstone
Kent, ME16 9NT, UK
Tel: +44 1273 957 613

Ubisecure Finland

Vaisalantie 2
FI- Espoo, 02130
Finland
Tel: +358 46 712 1100

Ubisecure Sweden

Blekhölmstorget 30 F
111 64 Stockholm
Sweden
Tel: +46 70 603 34 83

Ubisecure DACH

Franz-Joseph-Str. 11
80801 Munich
Germany
Tel: +49 89 20190980

What is RapidLEI?



- An Identity Platform
 - Efficient,
 - Simple Application Process
 - Highly Accurate
 - Enterprise-ready
- Driving connectivity to multiple alternative eco systems.
 - An API First Methodology
 - Multi Jurisdictional Support

<https://documenter.getpostman.com/view/6519182/RztkQARN?version=latest>

A screenshot of a web browser displaying the RapidLEI API documentation. The browser address bar shows the URL: https://documenter.getpostman.com/view/6519182/RztkQARN?version=latest. The page has a dark theme and is organized into sections. On the left, there is a navigation menu with categories: "RAPIDLEI", "Introduction", "Production" (expanded), and "Staging (Testing)". The "Production" section lists several API endpoints: "POST Authentication - Request Access Token", "POST Accounts - Create User", "POST LEI - Create New LEI", "POST LEI - Import Existing LEI", "GET LEI - Check LEI Order Status", "GET LEI - Query all LEIs", and "PUT LEI - Confirm LE-RD Data Quality". The main content area is titled "RapidLEI" and "RapidLEI Restful Web Services/APIs Collection". Below this, it says "Production" and "Production Server APIs". A paragraph explains that these APIs require access to the RapidLEI Production platform and provides contact information: "partnerships@rapidlei.com". The "POST Authentication - Request Access Token" endpoint is highlighted. It shows the URL "https://api.rapidlei.com/v1/auth/token" and a description: "This call requires an API Key from the 'My Settings' section of your account and the email address of the account. It delivers a Bearer Access Token to authenticate subsequent requests and a time to expiry in seconds. Within the Staging Environment the bearer token lasts for 3000 seconds (Allowing for manual use within a Postman collection), but within production this is limited to 900 seconds." Below the description, there is a "HEADERS" section with "Content-Type" set to "application/x-www-form-urlencoded" and a detailed explanation of this header. On the right side of the page, there is a "Language" dropdown set to "cURL" and an "Example Request" section showing a cURL command for an "Unsuccessful Request - Missing Request Parameter Example". The cURL command is: curl --location --request POST "https://api.rapidlei.com/v1/auth/token" --header "Content-Type: application/x-www-form-urlencoded" \ --header "Accept: application/json" \ --data "grant_type=client_credentials&client_id=reseller_email@test.cc". Below the request, there is an "Example Response" section showing a "400 - Bad Request" error with a JSON body: {"error": "invalid_request", "error_description": "Request is missing the 'client_secret' parameter", "error_uri": "Full API documentation available at https://rapidlei.com"}.

The LEI Opportunity TOMORROW

- **Right to Represent – the ultimate endgame for LEI**
- SaaS and API service that 3rd party service providers can connect to and check:
 - Organisation identity and the rights of individuals to **associate**, **request** and **represent** on behalf of the company
 - Representation attributes include agency, legal, financial or other authoritative powers.



Well established IdP and Rights Delegation services in use in Government and telecoms

Fastest growing LEI issuer, issues only high quality LEIs

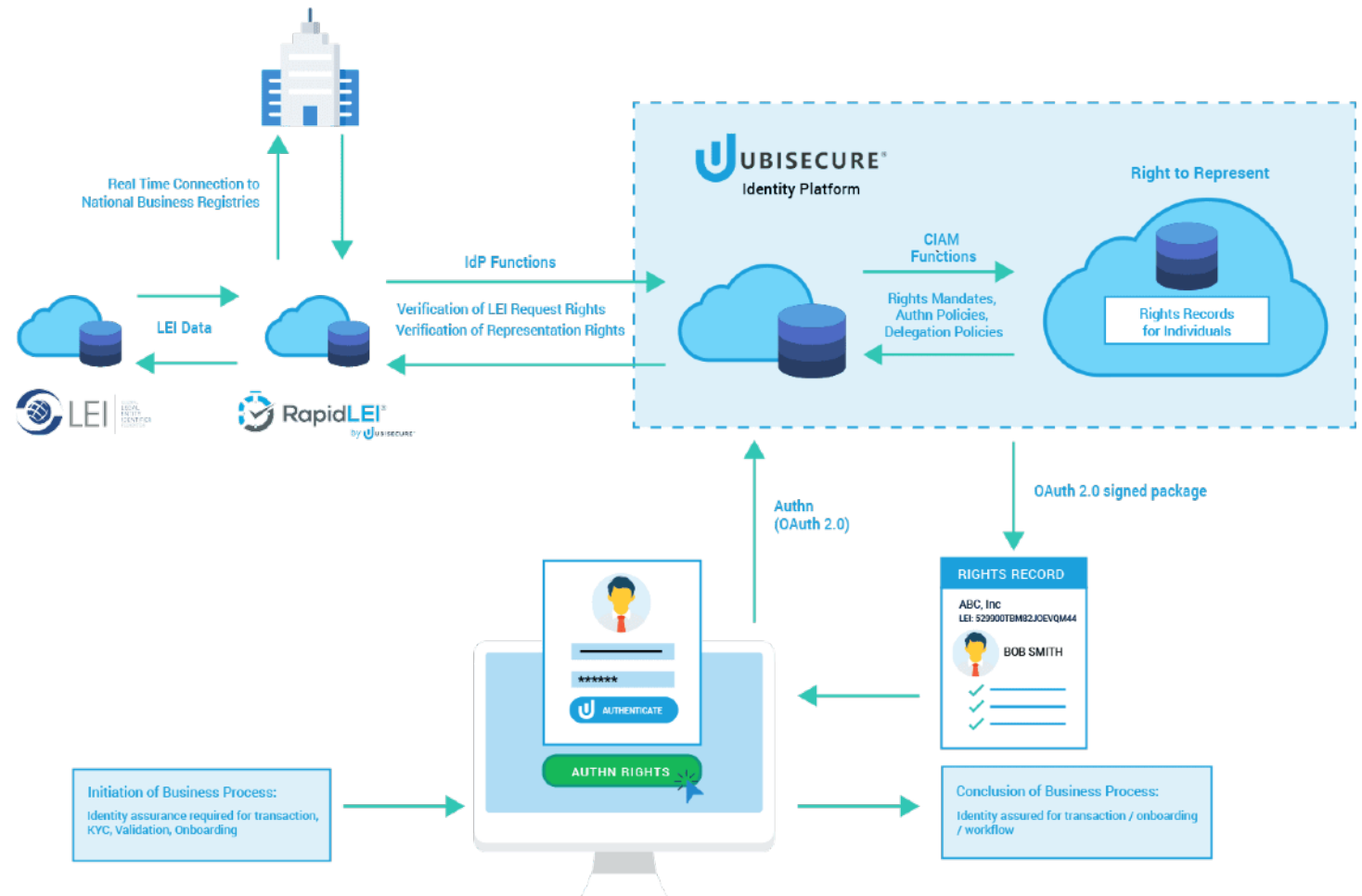
LEIs endorsed by G20 as the global organization identifier

Right to Represent is a cloud-based evolution of Ubisecure's Delegated ID solution. Delegated ID already enables the strong identification of individuals and organisations for online Government services:

- €6-€10 saving per delegated transaction
- 1m+ authentications per month

Future (Q1 2020) - Introducing *Right to Represent* - the next level of electronic delegation

- An Identity Provider (IdP) that 3rd party service providers connect to and check company identity and rights of individuals to represent x or request y on behalf of the company
- Combines Delegated ID and LEI
- Unique ability to know who you are dealing with:
 - Organisation is highly assured
 - Individual is strongly authenticated (via MFA or strong identity like Bank ID or Mobile ID)



Business Value of Right to Represent

- Reduces costs by outsourcing right to request / right to represent workflows
- Reduces fraudulent organisational representation
 - Onboarding new customers
 - High risk transactions
 - High assurance products
- Reduces time to execute successful corporate KYC/AML
- Ties KYC (Know Your Customer) workflow to organisation identity

USE CASES

- ➔ Improved KYC onboarding
- ➔ B2B transactions
- ➔ Certificate Authority validation and identity certificates
- ➔ Public sector digital services
- ➔ Signing services