



Enabling global identity  
Protecting digital trust

# Registration Agents Governance Framework 1.0

Version 1.0

## 1) Guidelines for Registration Agents

In 2018, GLEIF introduced the concept of 'Registration Agent' to help legal entities to access the network of LEI issuing organizations responsible for performing LEI issuance and related services. Since then, more than 100 Registration Agents have entered the Global LEI System helping legal entities to obtain and renew their LEIs.

To ensure the Global LEI System's integrity and seamless operations, GLEIF has established the following set of guidelines for Registration Agents. LEI Issuers in partnership with the operating Registration Agents are to ensure that these best practices are followed. Non-compliance with below guidelines can lead to formal complaints by other LEI Issuers or GLEIF and to the termination of Registration Agents' operations.

GLEIF would like to remind that the good reputation and operational workflows of the Global LEI System depend on each and every member of the system. Moreover, Registration Agents shall endorse collaboration among other Registration Agents and LEI Issuers at all times.

The below guidelines are intended to address recent operational issues identified by GLEIF and provide detailed guidance:

1. Registration Agents shall make sufficiently clear on their website and in their promotional materials to their (potential) clients that a Registration Agent is not an LEI Issuer, but that a Registration Agent performs certain tasks in the process of obtaining, renewing, or transferring of an LEI for an LEI Issuer or multiple LEI Issuers and that the issuing, transferring or renewing of the LEI is always done by the related LEI Issuer.
2. Registration Agents shall identify themselves and their partner LEI Issuer via the respective LEI, the LEI Issuer monitors that the Registration Agent's LEI is in Registration Status ISSUED at all times.
3. Registration Agents shall clearly display on their website pages the three different LEI services: 'Issuance', 'Renewal', and 'Transfer'. Registration Agents shall specify whenever a renewal is requested by a legal entity that is not managed by their partnering LEI Issuer, which will first require a transfer to a different LEI Issuer.
4. Registration Agents shall not provide conflicting information regarding the two different services of LEI renewal and LEI transfer. However, the combination of transfer and renewal makes sense from a pricing, customer convenience and data validation point of view.
5. Registration Agents shall ensure that comparisons of prices and/or of their services with the services/prices of others are correct and up to date.
6. Registration Agents shall ensure that no trademarks are registered or used by the Registration Agent where a risk of confusion with the GLEIF Trademark cannot be excluded.
7. Registration Agents shall ensure compliance with local Trademark regulation, and it shall be prohibited to use other LEI Issuer's logo, name or any other trademarks.
8. Registrations Agents shall maintain a fluent and well-coordinated communication with their partnering LEI Issuer.
9. Registration Agents shall clearly state on their website pages that they work as Registration Agents and indicate who is their partnering LEI Issuer, by clearly displaying their LEI and the patterning LEI Issuer with a hyperlink to the global LEI index record in all of their

communication materials to clients. Both the identity of the Registration Agent and the LEI issuer must be clearly communicated via the LEI.

10. LEI Issuers shall conduct a thorough and regular (i.e., at least every 6 months) review of all their Registration Agents' websites to ensure no misleading wordings or poor translations are provided to the public.
11. Registration Agents shall not contact legal entities with misleading information. Unclear communication may lead to false assumptions or may be considered deception.
12. Registration Agents shall follow the steps highlighted in the transfer process and provide the requested documentation without any exceptions, in particular the Transfer Request Form and the Transfer Objection Form. Authorized signatories from the legal entity shall sign relevant documents via legally compliant formats in the respective jurisdiction. LEI Issuers and Registration Agents shall comply with the signature legal frameworks in the jurisdictions where they operate.
13. LEI Issuers and Registration Agents that are not partnering with the managing LEI Issuer shall not approach and offer LEI services to legal entities which are not under their management earlier than 6 weeks prior to their renewal date.
14. Registration Agents shall ensure a transparent payment system that includes a reimbursement process for legal entities at the very least within the first 60 days of the contract.
15. Registration Agents that offer LEI services to the public and call themselves Registration Agents shall be clearly listed on the GLEIF website.
16. Registration Agents shall not overload legal entities with unsolicited offers across multiple channels (emails, phone calls or mails) and must adhere to the marketing regulations of the client's jurisdiction.
17. Registration Agents shall not incentivize legal entities to avoid reporting Level 2 data. For instance, by offering discounted pricing to legal entities for not declaring parental information.
18. Registration Agents shall not replicate tasks attributed to Validations Agents. Only Validation Agents shall be involved in identity verification and validation of data by leveraging their business-as-usual client identification procedures in Know Your Customer (KYC), client onboarding or standard client refresh update processes.
19. Registration Agents shall ensure that these guidelines are followed by their partners and third party-vendors.

## 2) GLEIF Complaint Management Process

Step	Action
1	LEI Issuer submits complaint.
2	GLEIF Business Relations Manager confirms receipt of complaint. GLEIF analyses the complaint and additional evidence. In case the complaint is based on valid evidence, GLEIF Business Relations Manager contacts the Registration Agent's partnering LEI Issuer to notify them about the complaint.
3	<p>The LEI Issuer analyses the complaint and additional evidence, if not otherwise granted, within 5 LEI Issuer business days, the affected LEI Issuer provides GLEIF with an explanation, and a remediation plan.</p> <p>GLEIF will then assess the remediation plan provided and will evaluate its effectiveness to address the matter. The LEI Issuer may be requested to submit a revised plan, if necessary. Once the remediation has been agreed between GLEIF and the LEI Issuer, this shall be implemented within 1 month (possible extensions will be discussed between GLEIF and the partnering LEI Issuer as appropriate).</p> <p>Should a Licensing Agreement be in place with the Registration Agent, such agreement will be terminated by GLEIF and the details of the Registration Agent will be removed from GLEIF's website as well.</p> <p>Should the partnering LEI Issuer and sanctioned Registration Agent intend to sign a new Licensing Agreement and republish the Registration Agent's details to the GLEIF website, a new request may only be submitted after the successful implementation of the remediation plan and the completion of a probationary period of 3 months, provided that no further complaints have been received against the Registration Agent.</p> <p>It should be noted that this first complaint sets precedent for further actions by GLEIF in case similar issues occur in the future.</p>
4	<p>In case the Registration Agent does not implement the remediation plan within the agreed timeframe or in case GLEIF receives another valid complaint against the Registration Agent within the next 3 months after the implementation of the remediation plan, GLEIF will request the partnering LEI Issuer to terminate its Registration Agent Agreement with the Registration Agent with immediate effect, and the Registration Agent will no longer be authorized to offer LEI services to Legal Entities for a minimum period of 6 months. The LOU has two weeks to consult GLEIF to prevent the termination.</p> <p>To resume operations with the sanctioned Registration Agent under a new agreement upon completion of the 6-month sanction period, the partnering LEI Issuer should submit a revised remediation plan addressing the previous issues and guaranteeing full compliance with Appendix 14 and the Registration Agents Governance Framework.</p>

	<p>In such case, GLEIF would review the remediation plan and request any supporting evidence within 2 months to notify of its final decision. The 6-month sanction period is equally imposed whether the Registration Agent is partnering with one or multiple LEI Issuers.</p> <p>Should the sanctioned Registration Agent be authorized to resume operations, any further breach of compliance will result in a permanent suspension of this Registration Agent by GLEIF.</p>
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### 3) Registration Agents Complaint Form

<b>LEI Issuer submitting the complaint (please provide the LEI):</b>	
<b>Registration Agent involved (please provide the LEI):</b>	
<b>LEI Issuer responsible for this Registration Agent (please provide the LEI):</b>	
<b>Date complaint was submitted (dd-mm-yyyy):</b>	

Impacted Legal Entities (please add more rows as needed)	
LEI Record	
LEI Record	
LEI Record	

Details of the LEI requestor (optional)	
Name and last name:	
Email:	
Telephone:	

Note: By providing these contact details you acknowledge that GLEIF could share this information with the partnering LEI Issuer and the involved Registration Agent.

## Actions that triggered the complaint:

- Please indicate which of the following action(s) best describes the issue with the Registration Agent. If necessary, LEI Issuers can choose multiple options:

1. Registration Agent does not make sufficiently clear on its website and in its promotional materials that it is not an LEI Issuer, but that it performs certain tasks for an LEI Issuer or multiple LEI Issuers.	
2. Registration Agent provides conflicting information regarding LEI renewal and LEI transfer.	
3. Registration Agent provides incorrect and outdated comparisons of prices and/or of its services with the services/ prices of others.	
4. Registration Agent uses trademarks where a risk of confusion with the GLEIF Trademark cannot be excluded.	
5. Other:	

- Any other additional comments or details relevant for GLEIF's consideration.
- Additional evidence:

Have you attached any additional evidence such as?

Transfer request: ☐

Email exchanges: ☐

Extract from website: ☐

Promotional material: ☐

Other: \_\_\_\_\_ ☐

Note: all evidence shall be translated to English. By providing this evidence you acknowledge that GLEIF could share this information with the partnering LEI Issuer of the involved Registration Agent. The complainer is expected to fill in all the above fields and to be as precise as possible. The complainer shall send the completed complaint form and any additional evidence to their Business Relations Manager.