

GLEIF Response to the European Banking Authority (EBA) Consultation on Regulatory Technical Standards for passporting under PSD2

January 2016

GLEIF will limit its comments specifically to the GLEIF's views on the use of Legal Entity Identifier (LEI) in the consultation.

2) Do you agree with the format of the relevant unique identification number in each Member State set out in Annex I? If not, please outline which content you disagree with, why you disagree and how the format could be improved.

The format of the relevant unique identification number for legal persons could be improved by requiring the use of the Legal Entity Identifier (LEI) consistently by all Member States for this identifier. In Annex 1, only one Member State, Spain, has indicated the use of the LEI for this identifier, with most of the Member States proposing different national identifiers.

The EBA has been supportive of the LEI and its use its related benefits by requiring LEIs to be used in supervisory reporting. GLEIF hopes that the EBA also will see the benefits that using the LEI will bring for the exchange of information between competent authorities for passporting under Article 28(5) of the revised Payment Services Directive (PSD2).