

Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Contact person
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Re: Draft Technical Specifications for Certain Swap Data Elements

Dear Sir:

The Global Legal Entity Identifier Foundation (GLEIF) is pleased to provide you with its comments on the CFTC Consultations Draft Technical Specifications for Certain Swap Data Elements released in December 2015.

Our letter will limit its comments specifically to the GLEIF's views on the use of Legal Entity Identifier's (LEI)'s in the report. The GLEIF has been established **to act in the public and private interest as the operational arm of the Global LEI System**. Consequently, we appreciate the opportunity to provide comments on the possible use of LEIs as described in the report.

The GLEIF has a very strong interest in ensuring there is a good understanding by rule makers of the significant benefits to the public and private sectors that derive from the widespread use of LEIs for entity identification in regulatory reporting and supervision. Following the 2008 financial crisis, the importance and benefit of a universal LEI became clear. Regulators worldwide acknowledged their inability to identify parties to transactions across markets, products, and regions. This hindered the ability to evaluate systemic and emerging risk, to identify trends, and to take corrective steps. Recognizing this gap, authorities, working with the private sector, have developed the framework of a Global LEI System that will, through the issuance of unique LEIs, unambiguously identify entities engaged in financial transactions

Regulators globally, therefore, play a key role in facilitating the expansion of the LEI system and its related benefits by requiring LEIs to be used broadly in regulatory reporting and other supervisory practices.

Consequently, we welcome the considerations of the CFTC concerning the use of LEIs with its consultation for parties and venues for these data elements for swap data reporting. We also thank the CFTC for proposing that only current and valid LEIs be allowable values for these data elements.

In conclusion, we would like to reiterate that the Global LEI System supports the objectives of the CFTC of reporting in a consistent and clear manner. We therefore, encourage the CFTC to progress the considerations regarding the use of LEI set out in its consultative report.

Sincerely,

Stephan Wolf
CEO
GLEIF