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Re: Consultation Paper on the proposal for amending Implementing Technical Standard following the amendments in Delegated Act 2015/35

To Whom It May Concern:

The Global Legal Entity Identifier Foundation (GLEIF) is pleased to provide you with its comments the Consultation Paper on the proposal for amending Implementing Technical Standard on the templates for the submission of information to the supervisory authorities following the amendments in Delegated Act 2015/35 released in April 2016.

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 EIOPA concerning the use of LEIs with its consultation for parties in the reporting templates.

In conclusion, we would like to reiterate that the Global LEI System supports the objectives of the EIOPA of reporting in a consistent and clear manner. We therefore, thank EIOPA for the continued support of the LEI.

Sincerely,

Stephan Wolf
CEO
GLEIF