

Response of GLEIF to the European Commission's consultation on Building the European data economy, Digital Single Market

April 2017

The Global Legal Entity Identifier Foundation (GLEIF) has provided its comments on the European Commission's consultation regarding building the European data economy, Digital Single Market. GLEIF has limited its comments specifically to the GLEIF's views on the use of Legal Entity Identifier (LEI) in the consultation.

2.3.3. Access for other commercial entities

Would you agree with the following statement: More data would become available for re-use if more data holders used Application Programming Interfaces (APIs) to facilitate access to the data they hold, and these APIs were designed and documented in a way easy to use by third party application developers.

Yes

Please explain.

For the re-use of LEI data, GLEIF sees the LEI used in APIs to query or request data from the Global LEI System for purposes in which identification of a legal entity would be helpful for authentication and verification.

What would be the best way to achieve this?

- Promoting knowledge about the benefits of using APIs
- Providing technical guidance on how to design developer-friendly APIs
- Introducing API labelling systems (to measure e.g. documentation, developer availability, access license costs, etc. of existing APIs)

What impacts (if any, including economic) on competition and innovation would you expect from the solution described in the previous question?

Access to identification data via APIs will foster competition and innovation. The use of LEIs via APIs enables the use for digital identity, in conjunction with digital certificates, in any application, thus providing competing organizations the means to clearly identify counterparties or offer entity identification to their users. The ubiquitous availability of identification and related reference data is also a basis for innovation and allows organizations to focus efforts on innovative products and services instead of needing to take care of entity identification themselves.

Please specify.

Reliance on APIs is an easy to use way to access data sets.

GLEIF already sees a potential role for the LEI in this implementation of existing processes and frameworks as a reliable and verifiable identification of a legal entity in open banking. The LEI, as the identity management key, used in an API, could provide a reliable means for two parties to identify each other through trusted means.

Registration facilities for the assignment of LEIs for legal entities already are in place. GLEIF currently provides search and look up as well as download capabilities for LEI codes and their corresponding data records.