

## **Response of the Global Legal Entity Identifier Foundation (GLEIF) to the Financial Conduct Authority (FCA) Call for Input: Using technology to achieve smarter regulatory reporting**

**June 2018**

**The Global Legal Entity Identifier Foundation (GLEIF) is pleased to provide comments to the Financial Conduct Authority (FCA) Call for Input: Using technology to achieve smarter regulatory reporting. GLEIF will focus its comments on the use of the Legal Entity Identifier (LEI) in the call for input.**

**Q19: What kind of standards would assist the implementation of machine executable reporting? For example, would a common data model need to be established?**

GLEIF has a broader strategy to represent the LEI in a standard way in key standards used by the private and public sectors. Part of this strategy is to have one semantically correct model for the LEI and its reference data. The purpose of GLEIF's model would be to provide a template to be used by other standards bodies for a standard representation of the LEI in other relevant standards. Standards currently being considered to leverage this template are schema.org, ISO 20022, FIBO and XBRL.

GLEIF would like to offer the standard LEI model to become part of the FCA's larger model and propose that the standard LEI model could be either embedded into the SBVR or it could be used for standard mappings.

The FCA also proposes the possibility for international collaboration. This collaboration could depend on a common data model or similar. The LEI is the international standard identifier that should be incorporated into any common data model that would be developed to support international collaboration. the Financial Conduct Authority (FCA) Call for Input: Using technology to achieve smarter regulatory reporting.