

Response of the Global Legal Entity Identifier Foundation (GLEIF) to the European Banking Authority Consultation Paper on Draft Implementing Technical Standards on Supervisory Reporting Requirements for Institutions under Regulation (EU) No 575/2013

January 2020

The Global Legal Entity Identifier Foundation (GLEIF) is pleased to provide comments to the European Banking Authority Consultation Paper on Draft Implementing Technical Standards on Supervisory Reporting Requirements for Institutions under Regulation (EU) No 575/2013. GLEIF will focus its comments on the use of the Legal Entity Identifier (LEI) in the consultation.

GLEIF would like to thank the European Banking Authority (EBA) for mandating the LEI for all reporting institutions under Regulation (EU) No 575/2013 and provide a response to the Question 38 *“Do respondents agree with the proposal to harmonize templates and instructions with regard to the reporting of the information of LEI codes?”*

As already confirmed by the EBA, consistent use of the LEI will greatly help the EBA to harmonize and standardize its entity identification solutions in supervisory reporting. Mandating the LEI, a global standard for unique identification of entities, as a mandatory field in the updated templates would also help higher standardization and consistency with other regulations.

The LEI code connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions including their ownership structure.

Therefore, GLEIF would like to suggest the EBA to consider widening the proposed LEI mandate for all legal entities, including other legal entities and counterparties, where in the current draft the LEI is required on a “where available” basis for these entity groups.

The absence of mandatory reporting of LEIs of large borrowers under the large exposure framework for banks has already been highlighted among data gaps in the European Commission’s Fitness Check of EU Supervisory Reporting Requirements published in November 2019.

Therefore, consistent mandate of the LEI in ITS supervisory reporting can enhance EBA’s supervisory capabilities, standardize reporting requirements for all legal entities and contribute to the European Commission’s overall objective of consistent and harmonized application of reporting requirements in the EU.