

Response of the Global Legal Entity Identifier Foundation (GLEIF) to the European Banking Authority Draft Implementing Technical Standards Consultation Paper on Public Disclosures by Institutions of the Information Referred to in Titles II and Titles III of Part Eight of Regulation (EU) No 575/2013

January 2020

The Global Legal Entity Identifier Foundation (GLEIF) is pleased to provide comments to the European Banking Authority Draft Implementing Technical Standards Consultation Paper on Public Disclosures by Institutions of the Information Referred to in Titles II and Titles III of Part Eight of Regulation (EU) No 575/2013.

GLEIF will focus its comments on the use of the Legal Entity Identifier (LEI) in the consultation.

It is stated in the Consultation Paper that eventually the aim of the draft ITS that is being consulted is to ensure consistency and alignment with international disclosure standards and to maximize comparability and consistency not only in Europe, but also with non-EU internationally active banks at the global level.

GLEIF would like to thank to the European Banking Authority (EBA) for requesting the LEI along with the name of the disclosing institution in the “Draft regulatory implementing standards” section, “Article 20 – General Provisions”. That being said, GLEIF would like to suggest the EBA to consider following change “(c) **where relevant**, the Legal Entity Identifier (LEI) of the disclosing institution and the legal name of the entity as it appears on the LEI Data Record”; so, making sure that this data field becomes consistent and standardized as intended.

Requiring the LEI along with the legal entity’s name from the institution’s LEI Data Record, could serve best to the EBA’s objective of consistent and comparable data across the EU and globe. The complete database of LEIs and the associated LEI reference data is available free of any charge or barrier to anyone on the web. GLEIF operates under the Open Data Charter terms, which means the data can be used by all users without limitations.

Moreover, GLEIF would like to provide a response to the Question 9 and highlight that the LEI should be integrated into the Annex 5 – Disclosure of the scope of application, tab Template EU LI3 – Outline of the differences in the scopes of consolidation (entity by entity), which currently only requires “name of the entity”. Identification of entities through their LEI, not only by their name, can facilitate comparison of data by regulators.

Additionally, GLEIF would like to provide a comment for the Question 15 and suggest the EBA adding the LEI into the list of unique identifiers field in Annex 7 – Disclosure of own funds, tab Table EU CCA, where the LEI is not provided.

Lastly, GLEIF would like to emphasize that requiring the LEI, a global standard for unique identification of entities, as a mandatory field on a consistent basis in all relevant templates would help higher standardization and consistency with other regulations.