

The Future of Legal Entity Identification

Why a standardized approach is the way forward.

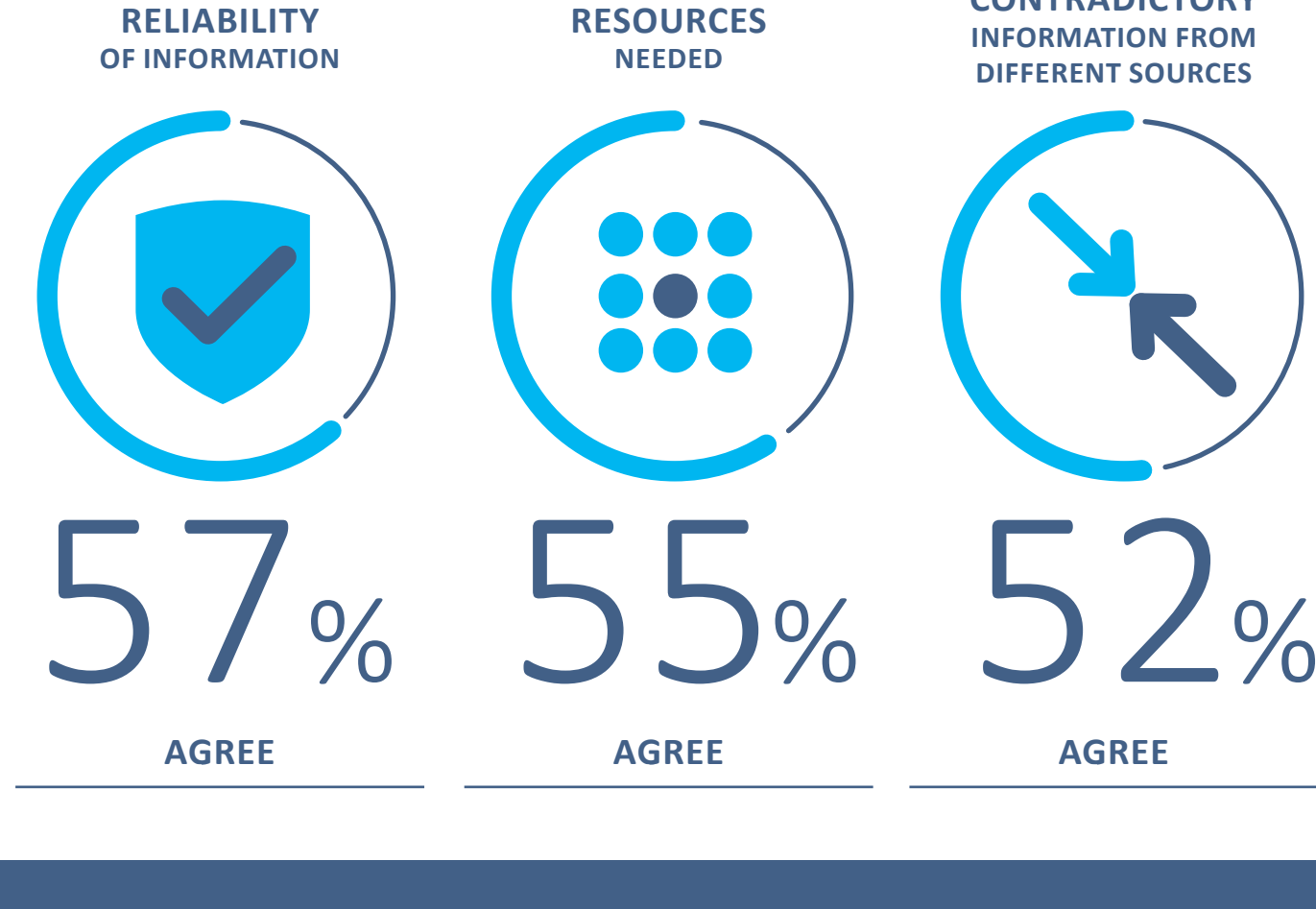
Financial services firms are investing valuable time and resources on client identification. Yet there's a simple way to make this process fit for the digital age based on broad adoption of the Legal Entity Identifier (LEI).

Onboarding, on time

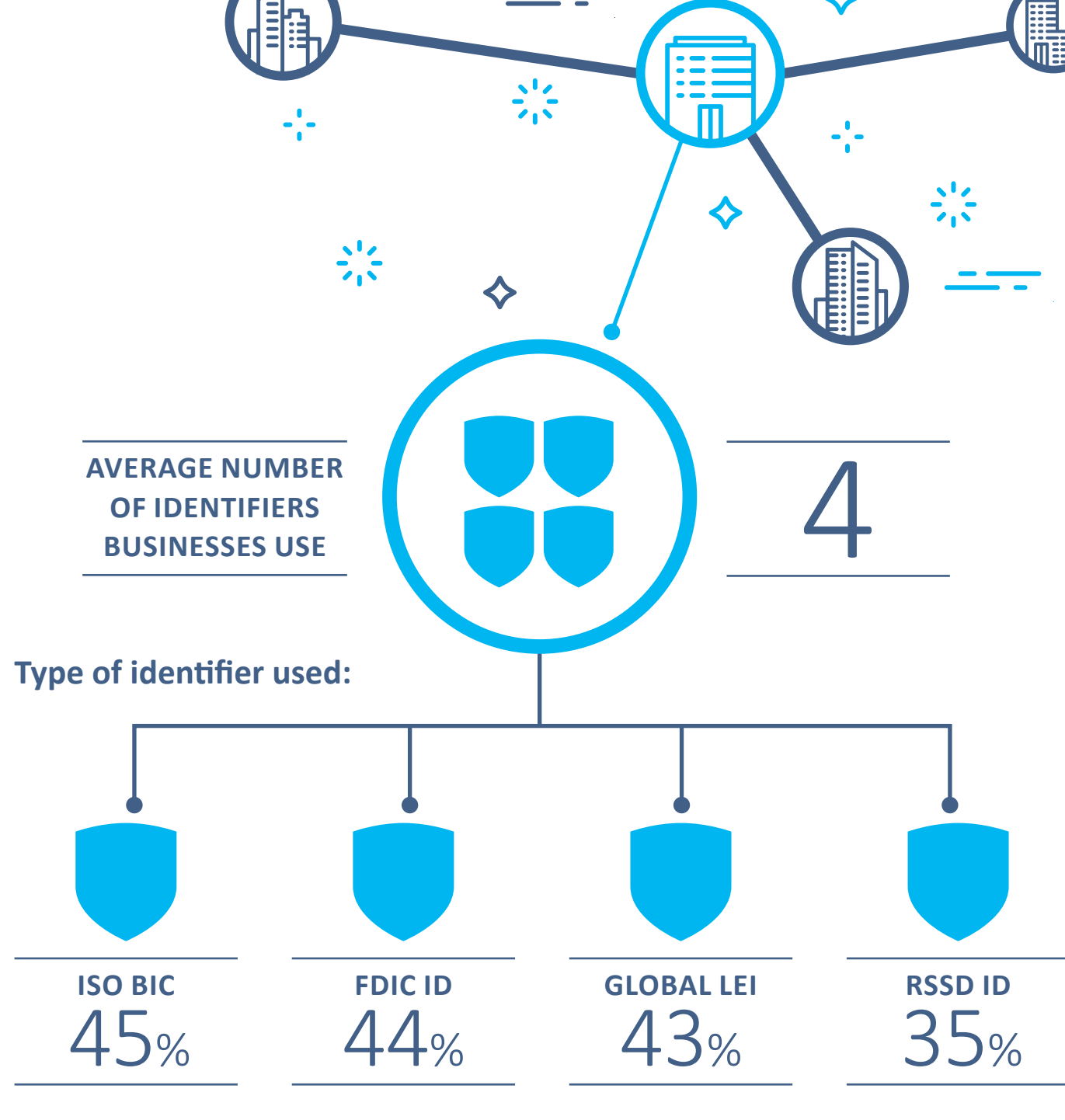
To onboard new clients, financial services firms must spend significant amounts of time, money and resources on the correct identification of the legal entity they want to engage with.



Top challenges of onboarding...



Onboarding becomes even more complicated when various identifiers are used.



The current process is long and complex. Using multiple identifiers can cause:



The risk



Improving Identification

Today, there's no standard identifier for legal entities. Instead, financial services businesses are depending on a mix of identifiers to get the information they need.

A simple, robust identification is needed – especially when:



LEIs are the way forward

The Global LEI Index is the only global online source that provides open, standardized and high quality legal entity reference data.

With the use of a Legal Entity Identifier, key reference data is connected using a 20-digit alphanumeric code and is free for all to use.

REDUCTION IN COSTS



All of this will help all businesses answer the questions:

**Who is who? Who owns whom?
... quickly, easily and accurately.**

**Get in touch with GLEIF
to find out more**