

Press Release

GLEIF Answers Financial Industry Calls to Enable Faster, Customized and Automated Access to the Legal Entity Identifier Data Pool

Launch of new API allows organizations to seamlessly integrate Legal Entity Identifier records into their internal systems

27 September 2017 – Basel – The Global Legal Entity Identifier Foundation (GLEIF), the body responsible for ensuring the operational integrity of the Global Legal Entity Identifier (LEI) System, today launched its LEI ‘Look-up’ application programming interface (API). It provides developers with the opportunity to directly access the complete LEI data pool in real time and to perform on-demand checks for changes to specific LEI records in a convenient, easy-to-read format. The application responds to market needs identified during a beta test, carried out earlier in 2017, which involved multiple LEI stakeholders including financial institutions, regulators, fintech companies and analysts seeking to include LEI data in automated processes.

The new API (Request/Response Web Interface) allows organizations to set up fast, customized and automated access to the Global LEI Index, which contains historical and current LEI records including related reference data in one authoritative, central repository. The data provides the information on a legal entity identifiable with an LEI. The publicly available LEI data pool is the only global online source that offers open, standardized and high quality legal entity reference data.

The GLEIF LEI Look-up API makes it possible to easily find up to 200 LEI records included in the Global LEI Index with one request. Consequently, data users are now able to speedily retrieve information on specific LEIs with the API instead of having to download the file comprising the entire LEI population or to manually search for individual records. The integration of an LEI look-up functionality into in-house systems using the API supports a wide range of processes including, for example:

- **Know-your-customer (KYC):** Financial institutions and other market participants can streamline work flows by rapidly validating information against a customized list of LEI records.
- **Client on-boarding:** Firms may consider deepening the use of the LEI within their client on-boarding infrastructures so as to benefit from up-to-date reference data available within the Global LEI Index.
- **Compliance:** Public authorities are able to efficiently verify whether legal entities meet legal requirements related to the use of the LEI in regulatory reporting, e.g. if the entity’s LEI has been duly renewed.

GLEIF CEO, Stephan Wolf, comments: “We are committed to providing services that empower market participants to take advantage of the wealth of information available within the LEI data

pool. Our new API further contributes to meeting this goal by enabling any interested party to quickly obtain updates with regard to a pre-defined list of LEI records.” He adds: “The first version of the LEI Look-up API was built to meet the principal needs articulated by more than forty organizations representing LEI data users who participated in a beta test carried out earlier in 2017. Going forward, the application will continue to evolve based on feedback received from stakeholders.”

The GLEIF LEI Look-up API can easily be integrated into internal systems based on the widely supported JSON data format. Use of the API is free of charge and does not require registration. The API and adjacent documentation is available on the GLEIF website at www.gleif.org.

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Full resolution images and logos can be downloaded via this link

<https://www.gleif.org/en/newsroom/gleif-graphics-images>

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Relevant link

<https://www.gleif.org/en>

Notes to Editors:

Glossary of terms

About the Global Legal Entity Identifier Foundation (GLEIF)

Established by the Financial Stability Board in June 2014, the Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF services ensure the operational integrity of the Global LEI System. GLEIF also makes available the technical infrastructure to provide, via an open data license, access to the full global LEI repository free of charge to users. GLEIF is overseen by the LEI Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe. For more information, visit the GLEIF website at <https://www.gleif.org/en>.

About the Legal Entity Identifier (LEI)

The LEI is a 20-digit, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization. It connects to key reference information that enables clear and unique identification of legal entities participating in global financial markets and/or in financial transactions.

The LEI is currently required in, among others, the United States and the European Union for the execution of transactions with, and reporting of, counterparties to over-the-counter derivative trades. Many other regulators around the world are implementing the LEI for financial market transactions and regulatory reporting or are considering doing so. Details of regulatory initiatives mandating LEI use are available on the Global Legal Entity Identifier Foundation (GLEIF) website: <https://www.gleif.org/en/about-lei/introducing-the-legal-entity-identifier-lei>.

History of the Global LEI System

In 2011, the Group of Twenty (G20) called on the Financial Stability Board (FSB) to provide recommendations for a global Legal Entity Identifier (LEI) and a supporting governance structure. This led to the development of the Global LEI System which, through the issuance of LEIs, now provides unique identification of legal entities participating in financial transactions across the globe. The FSB emphasized that global adoption of the LEI underpins multiple “financial stability objectives” and also offers “many benefits to the private sector”.

LEI Regulatory Oversight Committee (LEI ROC)

The LEI Regulatory Oversight Committee (LEI ROC) is a group of public authorities from across the globe established in January 2013 to coordinate and oversee a worldwide framework of legal entity identification, the Global LEI System. In its role as overseer of the Global Legal Entity Identifier Foundation (GLEIF), the LEI ROC ensures that GLEIF upholds the principles of the Global LEI System. For more information, visit the LEI ROC website: <http://www.leiroc.org/>.

LEI issuing organizations – also referenced as Local Operating Units (LOUs)

The organizations authorized to issue LEIs to legal entities engaging in financial transactions. For more information, visit the GLEIF website: <https://www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations>.

Source:

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