

Press Release FINAL

GLEIF Answers Industry Demand for Customized, Automated Access to Rich LEI Data with LEI Search 2.0 and Companion API

19th January 2020 – Basel – In line with its vision to enable broader, automated use of the LEI, the Global Legal Entity Identifier Foundation (GLEIF) has enhanced its LEI search engine with rich data functionality and published a companion API enabling third-party developers to automate searches and retrieve open, higher quality LEI data from within their application environments.

“The value delivered by the LEI search engine is growing as the use of the LEI system expands around the world, both as an oversight tool for regulators fighting financial crime and as a comprehensive means of establishing cross-border counterparty verification for businesses,” comments Stephan Wolf, CEO, Global LEI Foundation. “Now any person or organization anywhere can retrieve rich historical data about a legal entity’s corporate development and ownership, automatically, from within their own application. This increased functionality and accessibility makes the LEI search engine more powerful and convenient than ever before.”

By expanding the number of search parameters available, LEI Search 2.0 delivers a new level of transparency over how legal entities have evolved over time, enabling faster and more sophisticated counterparty due diligence, heightened granularity in regulatory oversight procedures and richer reporting potential for market data aggregators. These benefits are made possible thanks to the new option to view historical changes to any data field of an LEI, from 2018 onwards. This change log data includes the date of each LEI update, which data field has been altered together with the previous value and the new value.

LEI Search 2.0 is delivered together with a companion API giving third-party developers access to the full range of search functionality from within their own application environments. This enables a broad range of organizations to set up fast, customized, and automated searches in support of a wide variety of LEI data use-cases globally. The GLEIF API also makes available further related data, including reference data of LEI issuers, code lists used in LEI records and mapped identifiers like BIC or ISIN codes.

Migration to LEI Search 2.0 was completed on 1st January. All functionality is fully operational and open to users worldwide via the GLEIF website. Use of the companion API is free of charge and does not require registration. The API and adjacent documentation are also available on the GLEIF website at www.gleif.org.

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Glossary of terms

Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO). The LEI connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity's ownership structure, answering the questions of 'who is who' and 'who owns whom'. It provides a universally recognized identifier paired with essential entity data, rigorous verification processes and high data quality.

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>.

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".

Source:

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