I. LOU-Contract Requirements

Each contract between the LOU and a Legal Entity shall comprise provisions at least regarding:

1. duration, which shall last, notwithstanding termination, as long as the Legal Entity exists and as long as the LOU exists, whichever is shorter;

2. termination, which shall be possible in the event of (i) a transfer of the Legal Entity's LEI to a different local operating unit or to GLEIF, (ii) the Legal Entity abandoning its status as Legal Entity with an LEI, (iii) a deprivation of the LEI due to non-compliance of the Legal Entity with requirements in the course of re-validation;

3. termination with immediate effect for cause in the event of severe or repeated violation of contractual duties, for which no cure is possible, or cure has been refused despite a reasonable cure period;

4. termination with immediate effect by the LOU, and without any liability of the LOU for any damages caused by such termination, in the event that the Master Agreement of the LOU with GLEIF is terminated;

5. contractual language to be observed for any formal notices;

6. applicability of the LOU's fee schedule, which shall mandatorily include the policy and terms applicable in the event of a transfer of the LEI;

7. the provision that the LOU may annually review its fee schedule, and unilaterally determine new fees;

8. obligation of the Legal Entity to supply true, full and authentic information;

9. awareness of the Legal Entity that only one single LEI may be requested for a Legal Entity, i.e. prohibition to request a second LEI at either the same LOU or any other local operating unit;

10. obligation of the Legal Entity to review the LE-RD at least once annually, to verify its accuracy;

11. obligation of the Legal Entity to promptly submit any changes regarding any aspect having an actual or potential influence on the LEI and/or LE-RD;

12. reference to the LOU's communication policy regarding challenges of the LEI and/or the LE-RD;

13. awareness of the Legal Entity that it is obliged to make annual payment for the revalidation and renewal of the LEI;

14. awareness of the Legal Entity that the LOU may be required by mandatory law or per internal LOU controls to change LE-RD;

15. awareness of the Legal Entity that the issuance of an LEI, and its yearly renewal, is subject to requirements established by GLEIF;

16. awareness of the Legal Entity that GLEIF reserves the right to request the transfer of the LEI to another local operating unit;
17. awareness of the Legal Entity that it may request the transfer of its LEI to another local 
operating unit (to be specifically designated by the Legal Entity), and/or to allow another local 
operating unit to request such transfer on the Legal Entity's behalf, and that no fees will be 
assessed;

18. the transfer of rights (see Chapter IX of the Master Agreement) from the Legal Entity, its signing 
individuals and any other persons, relating to any data becoming part of the LERD, to the LOU;

19. the general requirement that any information provided, and applications and requests lodged, 
to the LOU must be submitted by the Legal Entity's authorized signatories, and duly dated and 
signed;

20. attestation of the authorities of the individual signing the contract on behalf of the Legal Entity.

21. exclusive place of jurisdiction (only under exceptional circumstances being somewhere else than 
the legal residence of the LOU);

22. exclusive court competence either of the ordinary courts at the place of jurisdiction or an 
acknowledged and trusted arbitration court.

The LOU is explicitly prohibited to include in its contract with the Legal Entity that the LOU reserves 
the right to transfer on its own initiative the LEI to any other local operating unit.

II.

Voluntarily, a LOU can opt to use the following LOU-Contract Requirements for 
Governmental Entities in addition to the LOU-Contract Requirements above.

LOU-Contract Requirements for Governmental Entities

Government Entity (in the following “Legal Entity”) means any national, regional, provincial, state, 
local, municipal or other governmental body, tribunal, commission, court or regulatory or other 
agency, including any of its political or administrative subdivisions, as applicable and as determined 
by relevant law. The burden of proof that a Legal Entity is to be considered as Government Entity 
stays either with the particular Legal Entity or with its competent supervisory agency.

Each contract between the LOU and a Legal Entity shall comprise provisions at least regarding

1. duration, which shall last three calendar years;

2. termination, which shall be possible in the event of a transfer of the Legal Entity's LEI to a 
different local operating unit or to GLEIF;

3. termination with immediate effect by the LOU, and without any liability of the LOU for any 
damages caused by such termination, in the event that the Master Agreement of the LOU with 
GLEIF is terminated;
4. contractual language to be observed for any formal notices;
5. applicability of the LOU's fee schedule, which shall mandatorily include the policy and terms applicable in the event of a transfer of the LEI;
6. the provision that the LOU may not unilaterally change current fees or determine new fees during the contractual relationship with the Legal Entity;
7. obligation of the Legal Entity to supply true, full and authentic information;
8. awareness of the Legal Entity that only one single LEI may be requested for a Legal Entity, i.e. prohibition to request a second LEI at either the same LOU or any other local operating unit;
9. obligation of the Legal Entity to review the LE-RD at least once annually, to verify its accuracy;
10. obligation of the Legal Entity to promptly submit any changes regarding any aspect having an actual or potential influence on the LEI and/or LE-RD;
11. reference to the LOU's communication policy regarding challenges of the LEI and/or the LE-RD;
12. awareness of the Legal Entity that the LOU may be required by mandatory law or per internal LOU controls to change LE-RD;
13. awareness of the Legal Entity that the issuance of an LEI, and any renewal, is subject to requirements established by GLEIF;
14. awareness of the Legal Entity that GLEIF reserves the right to request the transfer of the LEI to another local operating unit;
15. awareness of the Legal Entity that it may request the transfer of its LEI to another local operating unit (to be specifically designated by the Legal Entity), and/or to allow another local operating unit to request such transfer on the Legal Entity's behalf, and that no fees will be assessed;
16. the transfer of rights (see Chapter IX of the Master Agreement) from the Legal Entity, its signing individuals and any other persons, relating to any data becoming part of the LERD, to the LOU;
17. the general requirement that any information provided, and applications and requests lodged, to the LOU must be submitted by the Legal Entity's authorized signatories, and duly dated and signed;
18. attestation of the authorities of the individual signing the contract on behalf of the Legal Entity.
19. exclusive place of jurisdiction (only under exceptional circumstances being somewhere else than the legal residence of the LOU);
20. exclusive court competence either of the ordinary courts at the place of jurisdiction or an acknowledged and trusted arbitration court.

The LOU is explicitly prohibited to include in its contract with the Legal Entity that the LOU reserves the right to transfer on its own initiative the LEI to any other local operating unit.