The Power of LEIs to Transform Client Lifecycle Management in Banking

Wide adoption of the Legal Entity Identifier (LEI) in capital markets has the potential to unlock U.S.$2-4 billion in cost savings for the global banking sector per annum.

By scaling adoption of the LEI beyond regulatory requirements in capital markets, the banking sector can transform client lifecycle management use cases, including:

- **Improved productivity / exceeding efficiency gains:**
  - **U.S.$40 billion**
  - Average productivity gain of **5-10%** per onboarding case

- **Shorter time to revenue:**
  - **3-7 years**
  - **U.S.$2-4 billion**

- **Better customer service delivery and improved retention:**
  - **U.S.$2-5m**
  - **58%**

- **Improved compliance and credit risk:**
  - **U.S.$40m**
  - **22%**

Major pain points in counterparty identification and verification:

- Manual linkage from disparate data sources
- Duplicative data entries
- Transacting Compliance
- Poor customer experience due to limited transparency into base infrastructure of counterparty
- High costs
- Risk of fines
- Limited value
- Manual data lookups
- Poor identification
- Customer (KYC) data
- 3-7 fewer cases
- Manual entry
- Cost
- Time:
  - **40% 40%**
  - **5-10%**
  - **-7%**

GLEIF’s priority is to support voluntary adoption of this LEI in banking use cases beyond regulatory reporting so that these benefits can be fully realized. GLEIF welcomes engagement from financial institutions wishing to learn more.

For further information on LEIs, please visit: www.gleif.org