

## Press Release

### GLEIF Welcomes Certizen Technology as Validation Agent

*Certizen Technology becomes China's second Validation Agent to bolster cross-border interoperability and drive further LEI adoption in the country*

**25 March, 2024 – Basel** – The Global Legal Entity Identifier Foundation (GLEIF) today announces that Certizen Technology—a Hong Kong-based provider of digital identity and digital certificate solutions—has become the latest organization to be approved as a Validation Agent in the Global Legal Entity Identifier (LEI) System, following support from the Beijing National Institute of Financial Standardization Co., Ltd (NIFS).

Established by the Financial Stability Board (FSB) in 2014, GLEIF is a supra-national, not-for-profit organization that regulates and supports the implementation and use of the LEI—a universal business identity system backed and overseen by the G20, the FSB and the Regulatory Oversight Committee (ROC), a group of worldwide public authorities.

By utilizing 'business-as-usual' onboarding processes, Certizen Technology's Validation Agent status enables it to deliver a seamless client experience while fostering significant enhancements in trading dynamics and promoting faster decision-making. It will also ease and streamline LEI issuance in support of the People's Bank of China's aim to promote the application and implementation of the LEI in China.

With the support of GLEIF and the People's Bank of China, Certizen Technology will leverage the LEI to enrich their product and service offering across multiple market sectors to further advance 'opening-up' and bolster support for free trade and cross-border business interactions. This includes leveraging the data elements of the LEI in conjunction with digital certificates to integrate and associate an organization's data together with the identity of individuals acting on its behalf. This will significantly contribute to increase market transparency, facilitate trusted cross-border trade, and support global regulatory alignment.

Eva Chan, CEO of Certizen Technology, comments: "Obtaining Validation Agent status marks a key strategic opportunity and reflects an important step forward in our vision to become a leader in corporate identity management. We are committed to leveraging the powerful capabilities of the LEI to enable secure and trustworthy digital interactions across borders, helping to realize the full potential of efforts to support opening up and promote increased international recognition of local enterprises."

Demand for LEI adoption is anticipated to increase in China amid ongoing regional and national efforts to simplify and facilitate foreign investment and trade. This includes the recently announced pilot zone for Silk Road e-commerce cooperation in East China's Shanghai, which aims to advance international and regional e-commerce exchanges by



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establishing a cross-border interoperability platform for digital identities that connects with global standards, including the LEI. The initiative complements successful existing free trade zone projects, such as the China (Shanghai) Pilot Free Trade Zone.

Stephan Wolf, CEO of GLEIF, comments: "The Global LEI System provide a standardized, interoperable foundation to support the rapid digitalization of complex trading relationships, facilitating more transparent and efficient cross-border data flows. The continued expansion of the Validation Agent network—both in China and around the world—promises to be a catalyst for the transformation of global value chains by increasing adoption of the LEI, and we welcome Certizen Technology's commitment to promoting greater trust and transparency."

Over 2.5 million legal entities around the world already identify themselves internationally using an LEI. It is a 20-character code connected to a verified business registration and information record in the Global LEI Index, a data bank maintained by GLEIF and made available to everyone, free of charge. No two LEIs are ever the same. One LEI represents one legal entity, meaning any third party anywhere in the world can cross-reference who an organization claims to be against a legitimate and verified data source.

The Global LEI System is the infrastructure that enables LEIs to be issued to legal entities globally. GLEIF's Validation Agent Framework was introduced in 2020 to enable financial institutions and other supervised organizations involved in legal entity identity verification and validation to obtain and maintain LEIs for their clients in cooperation with accredited LEI Issuers. There are more than 15 Validation Agents globally, with the network spanning Africa, Australia, China, Europe, India, the Middle East, and North America.

For more information on the Validation Agent Framework, please visit the [GLEIF website](#).

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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>

## 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.

### Verifiable LEI (vLEI)

The vLEI concept is simple: It is the cryptographic secure digital counterpart of a conventional LEI. In other words, it is a digitally trustworthy version of the 20-digit LEI code which is automatically verified, without the need for human intervention. It gives government organizations, companies, and other legal entities worldwide the capacity to use non-repudiable identification data pertaining to their legal status, ownership structure and authorized representatives in any kind of digital interaction, transaction, or e-signature scenario.

### 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) and its digital counterpart the verifiable LEI (vLEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF's mission is to manage a network of global partners to provide trusted services and open, reliable data for unique legal entity identification worldwide. GLEIF makes available the technical infrastructure to provide, via an open data license, online access to the full global LEI database free of charge to users. GLEIF is overseen by the Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe.

Diversity and inclusion underpin GLEIF's values. This is reflected in its workforce of approximately 60 staff from over 20 nations, its operational excellence, and its commitment to open, global participation in the Global LEI System.

For more information, visit the GLEIF website at <https://www.gleif.org/en>.

### About Certizen Technology

Certizen Technology is a trust service provider that operates in Hong Kong. Certizen Technology's primary mission is to harness state-of-the-art technology to safeguard the identities of business entities in the online world and strive to facilitate secure, privacy-preserving, and trustworthy e-business transactions. The company specializes in utilizing PKI technology, cloud solutions, digital signatures, and other advanced technologies for digital encryption, online transactions, identity authentication, contract verification, and document validation services. Certizen Technology also



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provides support to users on digital transformation for process improvement and streamlining while fulfilling industries' regulatory and compliance requirements.

By connecting multiple certification authorities in Hong Kong, Mainland China, and overseas, the company's solutions leverage the root of digital trust from the certification authorities and GLEIF to provide trusted services with local and global standards incorporated, which have been implemented in various industries to build a secure, efficient, and harmonized ecosystem.

For more information, visit the Certizen Technology website at <https://www.certizen.technology/>.

**Source:**

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