

Press Release

Pioneering Digital Organizational Identity in APAC: GLEIF Confirms China Financial Certification Authority as First China-based Qualified vLEI Issuer to Advance Transparency in Business and Trade Data

20 February 2025 – Basel – The Global Legal Entity Identifier Foundation (GLEIF) today announces [China Financial Certification Authority \(CFCA\)](#) as the first Chinese Qualified vLEI Issuer (QVI) within the verifiable Legal Entity Identifier (vLEI) ecosystem. CFCA is an authoritative electronic certification body established by the People's Bank of China and approved by the National Information Security Administration.

The vLEI is a new form of digitized organizational identity pioneered by GLEIF and [standardized by the International Organization for Standardization \(ISO\)](#). It addresses the urgent global need for digitized, automated authentication and verification of organizations and the individuals acting on their behalf. It supports sensitive business transactions and official interactions across use cases where digital trust is paramount.

As a QVI, CFCA will utilize the vLEI to complement and interoperate with existing Chinese identity verification tools for enterprises and individuals. vLEI role credentials will enable individuals affiliated with legal entities to be credibly disclosed and recognized, helping businesses mitigate identity fraud risks and improve the efficiency and quality of risk control and compliance identification in areas such as trade and payment transactions. For individuals, including their vLEI credentials in personal identity records will help to mitigate fraud risks and enhance their identity credibility when conducting actions on behalf of an entity in a certain role.

Alexandre Kech, CEO of GLEIF, comments: "The digitalization of businesses has given rise to many new identity-based risks, and confidence in digital authenticity is still in short supply. As businesses increasingly cooperate and transact remotely and across borders, the LEI and vLEI systems have been designed to ease global trade by ensuring verifiable organizational identity and building trust into every business relationship. Becoming China's first qualified vLEI issuer is a recognition of CFCA's technical prowess and influence in the fight against global financial crime and evidence of its continued leadership in financial technology innovation and security in the digital age."

Gang Zhu, General Manager of CFCA, comments: "Since its establishment in 1998, CFCA has been dedicated to driving the secure digital transformation of the financial industry and has been an engaged, innovative member of the Global LEI System. As a Qualified vLEI Issuer, we will actively explore how this new form of digital identity can augment China's existing tools to advance the transparency and verifiability of Chinese business and trade data. There are a great many observable applications for the vLEI and the potential benefits, both domestically and on the global stage, are manifold. We look forward to collaborating closely with GLEIF to advance this important field."

Now qualified, CFCA will explore various vLEI-enabled digital identity scenarios. These include real-time account registration verification, tamper-resistant digital signing, verifiable SME credit records, ESG-based credentialing, simplified cross-border payments, secure judicial data verification, and AI-driven customs oversight.

Already an early participant in the GLEIF Certification Authorities Stakeholder Group, CFCA was confirmed in 2021 as the first Certification Authority globally to become a Validation Agent in the Global LEI System and was the first to demonstrate a commercial model for embedding LEIs in digital certificates.

For more information on the verifiable LEI (vLEI), please visit the GLEIF website [here](#).

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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

www.gleif.org

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>.

Source:

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Commercial-Register-No.: CHE-200.595.965, VAT-No.: CHE-200.595.965MWST
LEI: [506700GE1G29325QX363](https://www.gleif.org/en/leis/506700GE1G29325QX363)

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