



Press Release

GLEIF and SWIFT Collaborate to Enable Interoperability Across Multiple Identity Platforms

GLEIF grows LEI mapping capability across global entity identifier systems with latest certification linking it to the Market Identifier Code (MIC)

15 November 2022 – Basel – The Global Legal Entity Identifier Foundation (GLEIF) today announces that it has expanded the scope of its collaboration with Swift by providing certification for the mapping of the Market Identifier Code (MIC) to the Legal Entity Identifier (LEI). The resulting launch of a new open-source file mapping the MIC to the LEI will further enable market participants that use GLEIF and / or Swift data, such as financial institutions and public authorities involved in risk analysis and market monitoring, to link and cross-reference key entity identifiers, free of charge. This will ease the process of gathering, aggregating and reconciling counterparty information based on interoperability across parallel identity platforms.

This collaboration between GLEIF and Swift, the world's leading provider of secure financial messaging services, builds on a cooperation established in 2018 to link the Business Identifier Code (BIC) to the LEI. The MIC is an International Organization for Standardization (ISO) code used to process and clear trades and is gaining traction as the securities industries move toward straight-through-processing.

"This expanded collaboration with Swift continues to enhance transparency and provide identity management efficiencies across global markets," comments Stephan Wolf, CEO at GLEIF. "The mapping of open LEI data to the MIC enables market participants to efficiently and accurately gather and cross-check counterparty information, decreasing the cost and potential for manual error. The LEI is a critical data connector globally and GLEIF's continued pursuit of enhanced interoperability between the LEI and other identifier systems worldwide helps ensure that the highest quality entity identification reference data is obtainable to all. This makes it easier to conduct compliance, KYC, regulatory reporting, and due diligence."

Anne Suprenant, Head of Standards Registration Authority at Swift, said: "Collaborating with GLEIF on the certification of mapping the MIC with the LEI, is a significant milestone. Following the success of the BIC-mapping exercise, we have now extended the benefits of cross-identifier mapping to a broader audience. We now offer entity identification efficiencies that support greater trust and transparency for global market participants."

Following the successful certification process, GLEIF will publish open-source relationship files monthly, in a CSV format, which will map the MIC to the LEI. Currently, more than two million LEIs have been issued to legal entities globally. Of the approximate 2,600 MICs assigned to date, currently approximately 50% of them pertain to organizations that are legal entities or foreign branches and therefore, qualify for the mapping against LEIs. In the first published file, there are about 600 mapping pairs. This is an important foundation on which to grow this industry resource.



Swift is a global member-owned cooperative committed to providing actionable global ID and reference data services and products, like the MIC, to global market participants, including regulators and the financial services industry. These enable the unique identification, classification and description of exchanges, trading platforms, regulated or non-regulated markets and trading reporting facilities.

GLEIF encourages engagement with the [GLEIF Certification of LEI Mapping service](#), which is available to interested data vendors and other organizations free of charge. GLEIF is already working with its Vendor Relationship Stakeholder Group to advance its mapping certification objectives.

In addition to providing MIC-LEI and [BIC-LEI mapping certification](#), GLEIF has also certified a mapping relationship between [International Securities Identification Numbers \(ISIN\) and the LEI](#) in the past, working in collaboration with Association of National Numbering Agencies (ANNA).

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Full resolution images and logos can be downloaded via this link

<https://www.gleif.org/en/newsroom/gleif-graphics-images>

Contact

Lucy Bristow / James Kemp

lucy@iseepr.co.uk / james.k@iseepr.co.uk

+44 (0) 113 350 1922

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.

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>.



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