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Requirements for Third Party Services

Appendix 14

Requirements for Third Party Services

1. Any third party used by the LOU must operate under a confidentiality and data protection agreement which is materially equivalent to the respective provisions of the Master Agreement.
2. In the light of Sections 13 and 14 of the Master Agreement, GLEIF reserves to assess any and all uses of Third Party Services. The following provisions are rules, but do not constitute general clearance.
3. For any use of Third Party Services under Sub-Chapter III.B of the Master Agreement, the LOU must conduct a risk-based due diligence of the Third Party and provide (i) a complete overview, and (ii) complete contracts (excepting administrative contracts), (iii) any relevant financial statements, (iv) a report on their internal controls (if applicable), and (v) any third-party reviews or assessments conducted on the due diligence of the Third Party (if applicable) in its Accreditation Documentation.
4. The services of third parties running part of or the entire administrative infrastructure of the LOU shall as a rule be accepted. They may not make any reference to GLEIF or the GLEIS, and they are explicitly not authorized to use, or make reference to, the GLEIF Trademark and Logo.
5. Third Party Services used for assistance in the performance of the Services agreed in the Service Level Agreement (**Appendix 06**; hereinafter for the purposes of this Appendix "SLA-Services") include third parties like typically registration agents, which help Legal Entities to access the network of LOUs (e.g. facilitate and handle communication with, and payments of, the Legal Entity). Such third parties will, as a rule, be granted by GLEIF a licence as set out in Sub-Chapter IX.F of the Master Agreement, provided they agree in writing to the terms and conditions of such license, and further provided they agree that GLEIF may at any time cancel the licence if its terms and conditions are not meticulously observed.
6. Third parties used by the LOU to partly or fully perform the SLA-Services are admitted only if the LOU is and stays in full control of the third party relative to the SLA-Services, which includes:
 - a. The LOU has at all times unrestricted access to the work results of the SLA-Services;
 - b. Such access to SLA-Services work results is granted unconditionally, and without unreasonable cost, or need for resources in terms of time or staff, and anytime during business hours, in particular without regard to any issue the LOU and the third party might have over their agreement;
 - c. The LOU has the right to inspect - upon reasonable prior notice - and to audit (or have audited) the third party regarding the SLA-Services;
 - d. The LOU has and keeps the right to issue directives, general or specific, to the third party, and the third party submits unconditionally (excepting breaches of mandatory applicable law) to follow them to the letter;
 - e. The third party subscribes in writing, vis-à-vis the LOU, to all provisions of the Master Agreement (including for the avoidance of doubt the Appendices) which have or may have an impact on the SLA-Services;



- f. The LOU monitors the behaviour of the registration agent towards Legal Entities, competitors of the registration agent, the LOU and other LOUs. In particular but not exhaustive, the LOU will periodically check that (i) the registration agent makes sufficiently clear on its website and in its promotional materials to its (potential) clients that it is not an LOU, but that it performs certain tasks in the process of obtaining, renewing or transferring of an LEI for an LOU or multiple LOUs and that the issuing, transferring or renewing of the LEI is always done by the related LOU, (ii) the registration agent does not provide conflicting information regarding the two different services LEI renewal and LEI transfer, (iii) comparisons of prices and/or of its services with the services/prices of others are correct and up to date, and (iv) no trademarks are registered or used by the registration agent where a risk of confusion with the GLEIF Trademark cannot be excluded. When the LOU is not satisfied with the behaviour of the registration agent, it will take necessary steps to correct that behaviour, with the ultimate possibility as described in section g.
 - g. The LOU has and keeps the right to terminate its agreement with the third party immediately, whereupon the third party shall without any undue delay hand over (physically or electronically or by any reasonable means) any and all work results of the SLA-Services to the LOU;
- 7. GLEIF shall determine in its reasonable discretion,
 - a. if and how the third party may use in conjunction with the GLEIF Trademark and Logo the LOU's trademarks and logos, the LOU's company name, and similar characteristics or signs used by the LOU;
 - b. if and how the third party may present itself to the General Public as performing SLA-Duties to the LOU;
 - c. if and how the third party shall be granted by GLEIF a licence as set out in Sub-Chapter IX.F of the Master Agreement, provided the third party agrees in writing to the terms and conditions of such license, and further provided it agrees that GLEIF may at any time cancel the licence if its terms and conditions are not meticulously observed.
 - 8. GLEIF shall pay special attention to the way the third party presents itself and its SLA-Services to the General Public, in particular to Legal Entities seeking an LEI from the LOU, so as to avoid any confusion of the General Public and Legal Entities that the LOU (and not the third party) is fully responsible and liable for the SLA-Services.
 - 9. GLEIF reserves to require the right that the LOU provide proper contractual provisions in its contract with Legal Entities (supplementing the requirements set out in **Appendix 05**) to clarify matters of SLA-Services, of responsibility and liability, and of data protection.
 - 10. Qualified third parties for the assessment of the LOU's financial, operational and/or information technology practices and for independent audit purposes shall as a rule be accepted by GLEIF, provided satisfactory evidence for their qualification is in the Accreditation Documentation.
 - 11. For the avoidance of doubt, with reference to Section 81 of the Master Agreement, the LOU shall be liable for all acts or omissions regarding the Master Agreement's performance like those acts or omissions were its own.