Legal Entity Identifier (“LEI”)

The Legal Entity Identifier (hereinafter referred to as the “LEI”) is a 20-digit, alpha numeric code that enables a clear and unique identification of legal entities engaged in financial transactions.

The LEI was envisioned by the Financial Stability Board, together with the G20 finance ministers and central bank governors, as a tool to develop a Global LEI System that allows for the clear identification of all legal entities participating in financial transactions. Its main goal was to create transparency amongst all users of the financial system, inclusive of government authorities, and conduct effective market surveillance.

The implementation and use of the LEI and the Global LEI System is carried out by the LEI Regulatory Oversight Committee (“LEI ROC”). The LEI ROC is composed of a group of public authorities around the world established in 2013.

What should I know about LEI?

A LEI can be requested by any legal entity that participates in a financial transaction. At the moment, the use of a LEI is required pursuant to a number of local regulations in Europe. However, a trend towards the identification of legal entities with a LEI by other jurisdictions has also been seen around the globe.

A LEI can be obtained through a LEI-issuing organization, often referred to as Local Operating Units (“LOUs”). These are entities authorized by the Global Legal Entity Identifier Foundation (“GLEIF”), that assist with the application and renewal of a LEI. In the event there is no LOU in your jurisdiction, you may contact any other foreign authorized LOU in order to obtain a LEI.

The fees charged by the LOUs for the application and maintenance of a LEI are based entirely on each LOUs.

A LEI for a specific legal entity can be obtained by conducting a search on the Global Legal Entity Identifier Index. This Index is a web-based search tool that contains historical and up-to-date records on the information of a legal entity with a LEI.