



Legal Entity Identifier – the Global Identity behind every business

Legal Entity Identifier and its role in cross-border trust

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Overview of GLEIS

History of the LEI

The collapse of Lehman Brothers in 2008, and the subsequent global financial crisis, exposed the **interconnectedness** of large financial institutions, in particular with respect to counterparty risk in derivative transactions

The G20 and FSB envisaged a **universal** legal entity identifier (LEI) that would:

- Identify **participants** in any financial transaction
- Overcome weaknesses in **financial reporting**
- Be a **public good**, offering collective benefits that are hard to capture by private market incentives alone
- Serve the **public** and **private** sector

Who is Global Legal Entity Identifier Foundation (GLEIF)

- GLEIF is a not-for-profit Swiss foundation, founded by the Financial Stability Board (FSB).
- GLEIF is overseen by the [Regulatory Oversight Committee \(ROC\)](#) with
 - **71 regulators** and
 - **19 observers**
 - from **50 countries**
- GLEIF Board has **18 independent directors**
- **37 accredited Partners** for LEI issuing (**LOUs**) and growing
- **> 2,4 million issued LEIs** to date, available as open data without IP or copyright protection

The Financial Stability Board (FSB) and the Group of Twenty (G20) have endorsed the LEI, Global LEI System and GLEIF.



The LEI

- The LEI is a life-long identifier **owned** by the respective legal entity.
- It points to the associated reference data.
- The LEI is an ISO standard ISO 17442

National
Registration
Identification
information*

EMUDHRA LIMITED
as of 2023-11-27T00:00:00Z

Current Data | Events and Changes | Show XML | vLEIs

LEI Code 33580002BB2DYL86WR53 Hide

(Primary) Legal Name	EMUDHRA LIMITED
Registered At	Companies Register (Ministry of Corporate Affairs) India RA000394
Registered As	L72900KA2008PLC060368
Jurisdiction Of Formation	IN
General Category	GENERAL
Entity Legal Form	Public Limited Company (en) DDKQ
Entity Status	ACTIVE
Entity created at	2008-06-15T18:30:00Z
S&P Global Company ID	585923683

Parents Hide

Parents Published Relationship Lapsed Relationship Reporting Exception

NATURAL_PERSONS (Direct Parent Exception reported) NATURAL_PERSONS (Ultimate Parent Exception reported)

Children Hide

Direct children (0) Published Relationship Lapsed Relationship

No direct child data available for EMUDHRA LIMITED

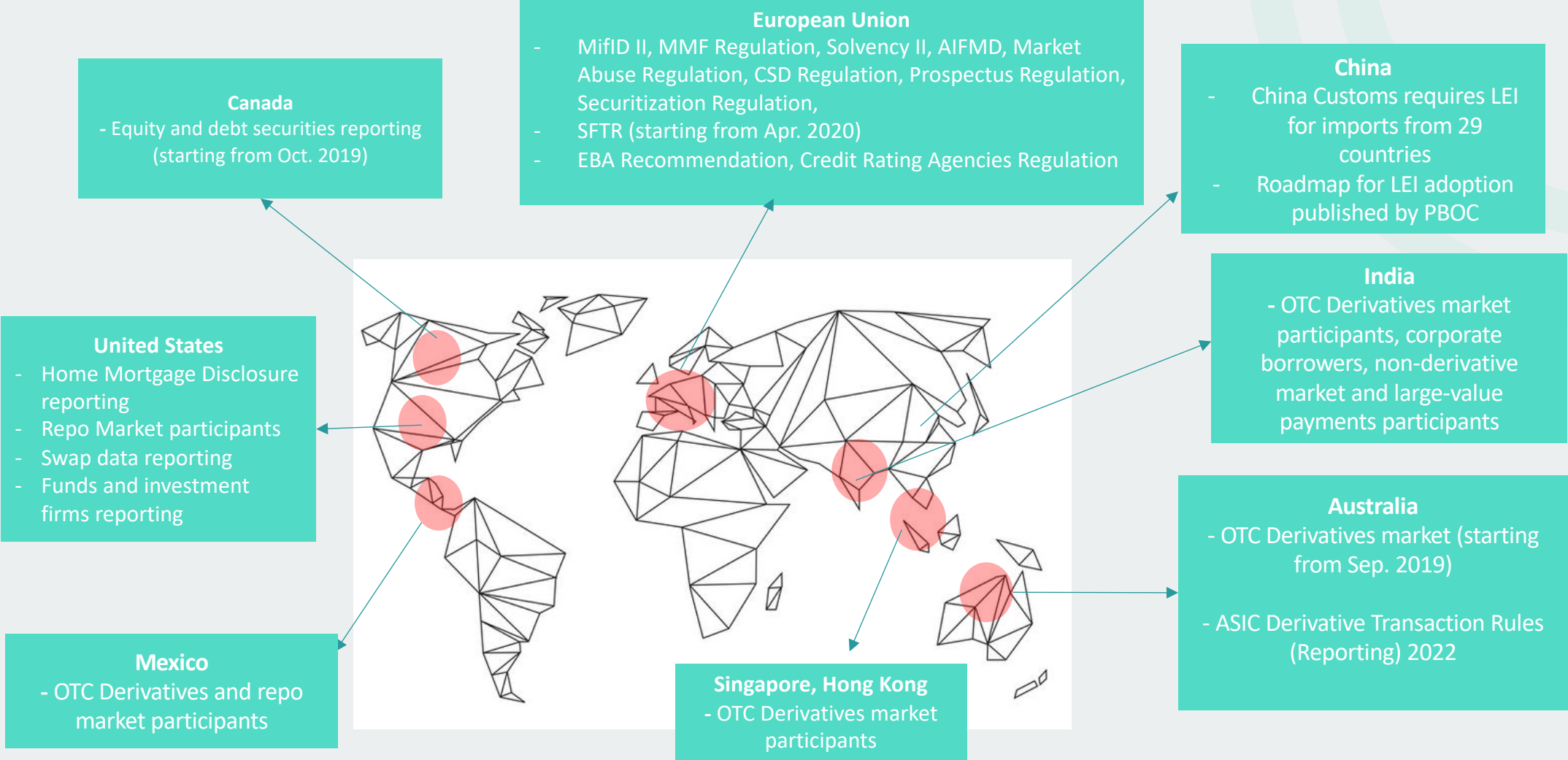
Ultimate children (0) Published Relationship Lapsed Relationship

No ultimate child data available for EMUDHRA LIMITED

* GLEIF maintains a [list of registration authorities](#) globally.

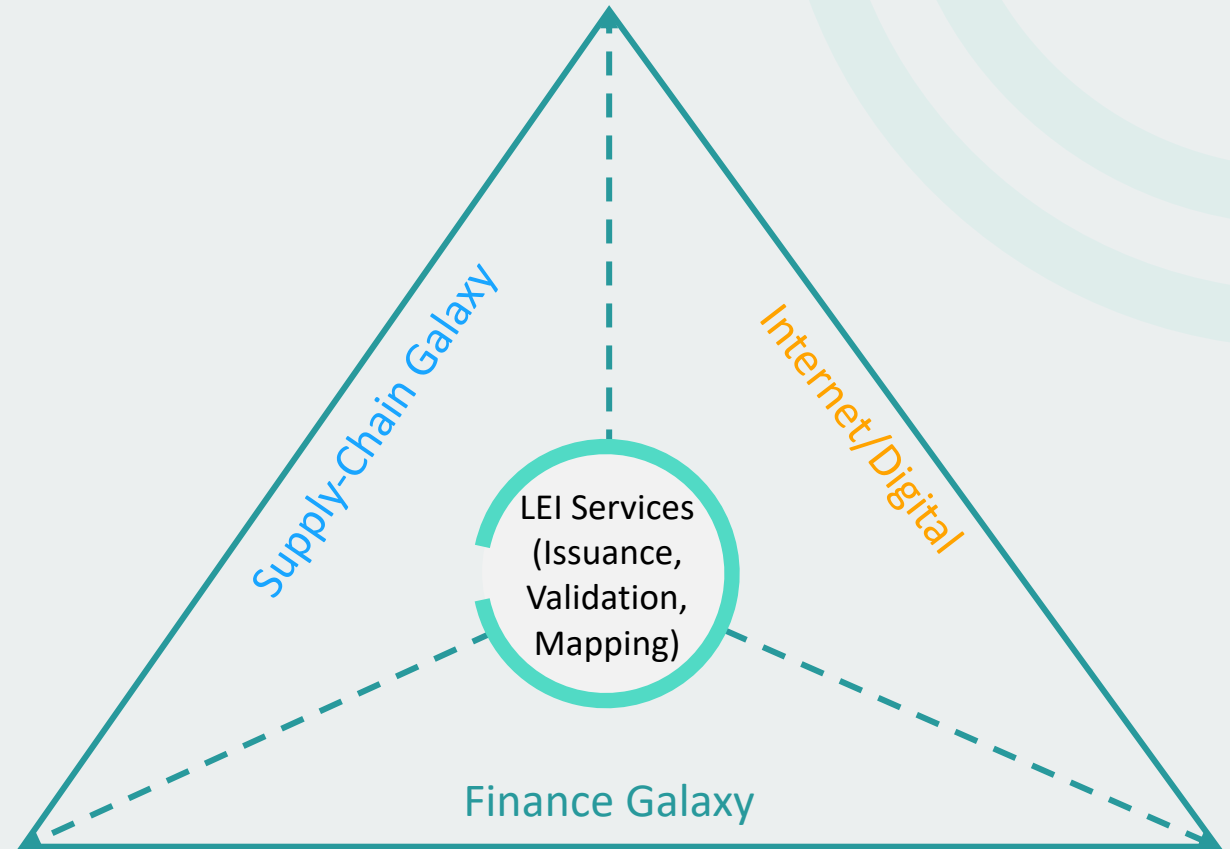


Global Regulatory Framework for the LEI



LEI services – a solution for a true digital ID management

- The Global LEI System is the **only regulatory mandated ID management system** for legal entities globally.
- It has the potential to **support all three “galaxies”** via its standards for unique, global, universal, open, reliable and trusted services **for issuance, validation and mapping.**



International Supply Chain: What will drive activities in 2024?

Promotion, Standards and Operations




*ICC: International Chamber of Commerce, DSI: Digital Standards Initiative, KTDDE: Key Trade Document and Data Elements Working Group



Demo of embedded LEIs in certificates with courtesy of CFCA (China Financial Certification Authority)

CFCA

电子签名约定书



扫码查看

甲方(投资者): 林海
证件类型: 身份证
乙方: 商业银行股份有限公司

资金账号: 1000000000008888
证件号码: 1311261985XXXXXX

根据《中华人民共和国合同法》、《中华人民共和国电子签名法》关于民事合同使用数据电文、电子签名的规定及中国证券业协会发布的《证券公司集合资产管理电子签名合同试点指引》, 采用电子签名签订的电子签名合同、风险揭示书具有与纸质合同、纸质风险揭示书同等的法律效力。以此作为法律依据, 本着提高合同签署效率的目的, 甲乙双方就甲方参与乙方所管理的集合资产管理计划过程中使用电子签名事宜, 经协商达成如下一致意见。


甲乙双方同意自本约定书签订之日起, 在甲方参与乙方所管理的集合资产管理计划过程中, 使用电子签名。甲方通过身份验证登陆乙方指定的网络系统, 确认同意接受相关电子签名合同、风险揭示书或其他文书, 视为签署合同、签署风险揭示书或其他文书, 与在纸质合同、纸质风险揭示书或其他文书上手写签名或者盖章具有同等的法律效力, 无须另行签署纸质合同或纸质风险揭示书或其他文书。

甲方应妥善保管密码, 经甲方密码登陆甲方账户后的所有操作视同甲方本人行为, 甲方承担由此产生的一切法律后果。

本约定书一经签署对各方即具有法律约束力, 将适用于签署乙方推出的所有使用电子签名合同的集合资产管理计划。

甲方: _____
乙方: 商业银行股份有限公司

日期: 2018/6/8



重要提示: 请申请人在签署本约定书前, 认真阅读本页背面的备注文字

中国金融认证中心

Signature Properties

Signature is VALID, signed by 041@N91110000759626025U@中金金融认证中心有限公司@00000001.

Details

Signed by: 041@N91110000759626025U@中金金融认证中心有限公司 [Show Certificate...](#)

LEI: 300300CQ1FG1K4KM7075

Legal Name: China Financial Certification Authority

Registration ID: 91110000759626025U

Country: CN

Legal Address: NO. 1-7、1-9、1-10, Building 20, Ping Yuan Li, Caishikou South Avenue

Validity Summary

- The document has not been modified since this signature was applied.
- The signer's identity is valid.
- Signature is timestamped.

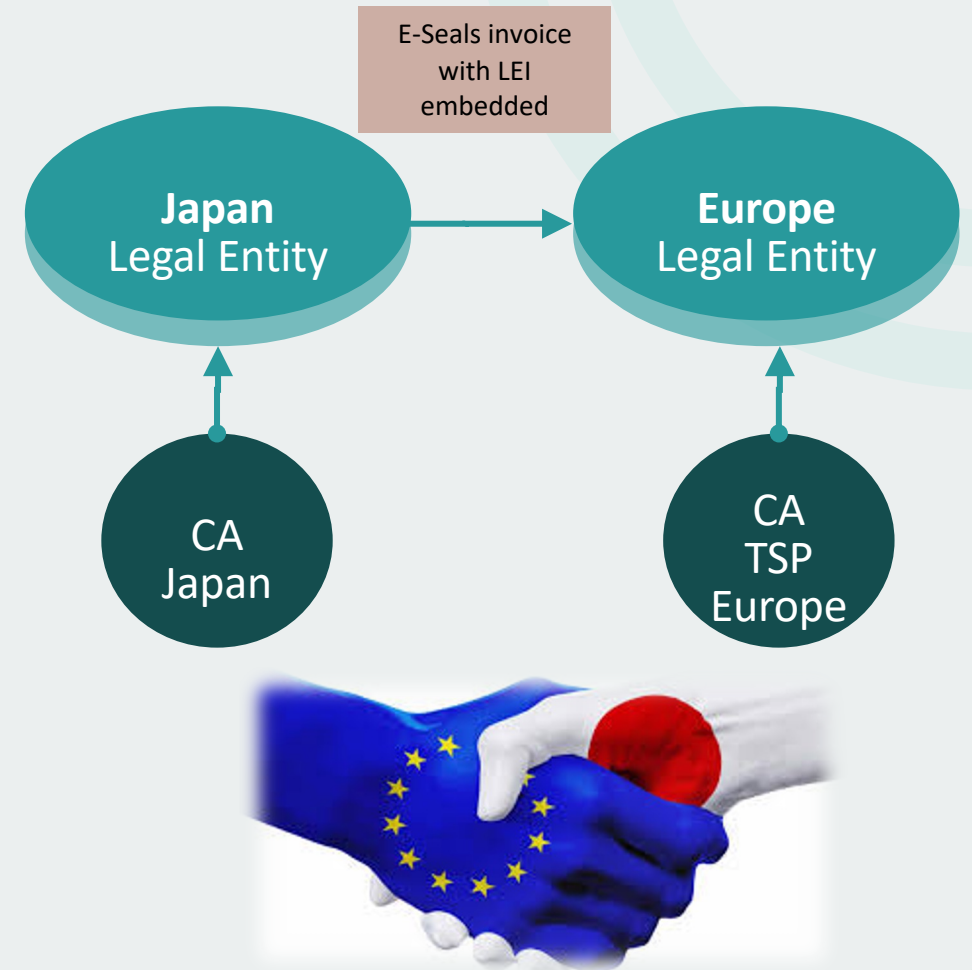
Sign Date: 2020/10/22 16:38:47 +08'00'

TimeStamp Authority: trialtimestamp001.cfca.com.cn [Show Certificate...](#)

[Close](#)

JAPAN trade digitalization project: eSeal with LEI embedded into Certificates

- Japanese Cabinet of Science, Technology and Innovation approved the "Integrated Innovation Strategy 2020".
- The pilot project between Japan and Europe has been launched for the establishment of mutual recognition of trust services in order to facilitate **easier cross-border trade verification** for digital documents using eSeals with LEI embedded. ISO 17442-2 / ETSI TS 119 412-1
- Avoids developing business registry specific checks for each country:
 - Enables verification automation
 - Automates life cycle checks of the company
 - **Lingua franca** among different world regions
- Participants @ Japan: Hitachi Japan, SECOM/SEIKO CA.
- Participants @ Europe: SITA Europe, InfoCert CA.



LEI's inclusion into S/MIME certificates

- S/MIME stands for Secure/Multipurpose Internet Mail Extensions. This type of digital certificate enables users to secure the integrity and privacy of their emails.
- These certificates are linked to individuals and are used to encrypt and ensure digital identity when sending emails.
- Its encryption process authenticates the message and ensures that the email has not been tampered with by an outside party
- **Inclusion of LEI codes into email Certificates**

S/MIME certificates are evolving.

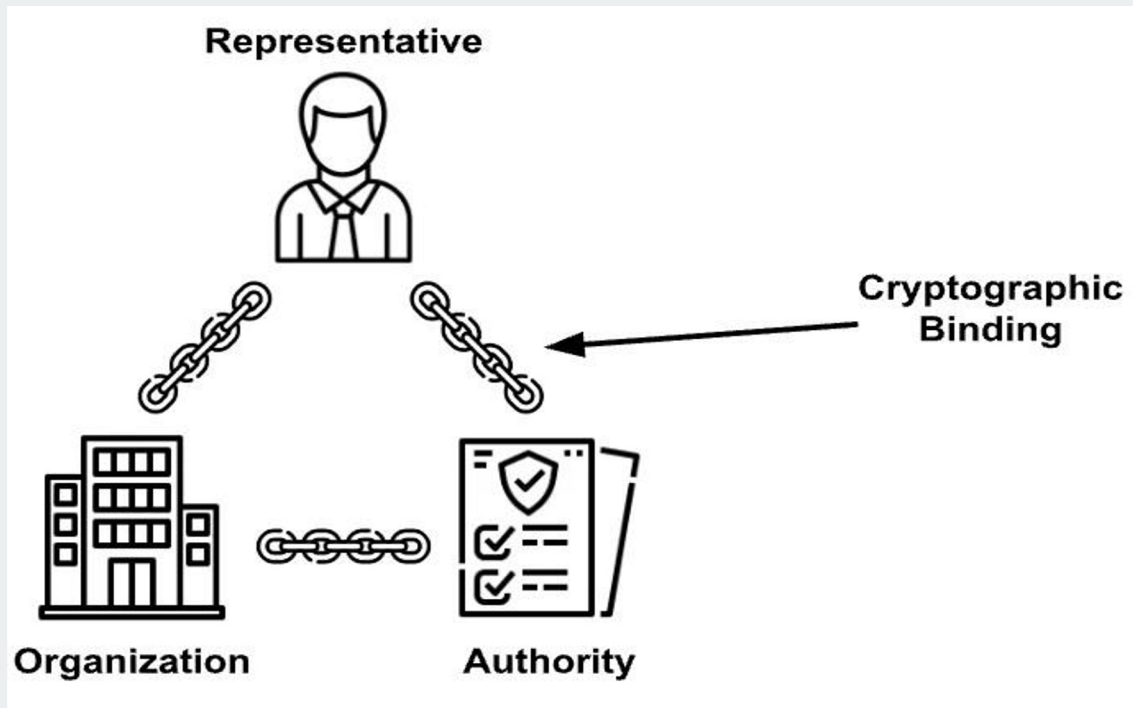
[Certification Authority Browser Forum](#) has released the **Baseline Requirements for the Issuance and Management of Publicly-Trusted S/MIME Certificates (PDF) containing LEI codes.**

This is a great opportunity, by including the LEI codes, to add extra value to S/MIME certificates, providing this extra layer of authentication and helping on the vetting and renewal processes.



Organizational Identity (OI)

The ability for people and things to prove their authority to represent an organization outside the boundaries of that organization.



Example:

Name	Timothy Ruff
Organization	Digital Trust Ventures LLC
Employee ID	123ABC
Role	General Partner
Signing Authority	Full

Organizational Identity - the vLEI system

- **Some examples:**
- The CEO, CFO and the auditors make attestations on financial statements (annual report)
- A telecom provider uses a 3rd party call center as service desk. Each operator represents the telecom as proxy.
- In Healthcare, a digital leaflet must be authentic and tight to the producer of the medicine.
- In aviation, the bill of lading is shared by many organizations. Each entry must be authentic and assigned to a representative.
- In supply-chain, physical containers and goods within must be tight to sender, receiver and all intermediaries. Customs requires locations of firms and their facilities.
- And many more. The sky is the limit ...

The verifiable LEI (vLEI)

Now we have:

- an identified **representative**,
- of an identified **organization**,
- with claimed **authority**,
- They are provably bound together using Public/Private Key Infrastructure and cryptography



Limitations

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