



# Identity 10 years of Global Legal Entity Identifier Foundation (GLEIF) - successes, challenges, and next steps,

International Financial Standards Conference 2024 | Frankfurt  
November 14, 2024

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## Who is Global Legal Entity Identifier Foundation (GLEIF)

- GLEIF is a not-for-profit Swiss foundation, founded by the Financial Stability Board (FSB)
- Overseen by the Regulatory Oversight Committee
  - **71 regulators** and **19 observers** from **50 countries**
- GLEIF Board has **18 independent directors**
- **38 LEI Issuing Organizations**
- **> 2.7 million issued LEIs** to date



# The Legal Entity Identifier (ISO 17442)

A life-long Identifier Owned by the Respective Legal Entity

**LEI & vLEI:**  
Secure digital counterpart of the LEI - a digitally trustworthy version of the 20-digit LEI code which is automatically verified



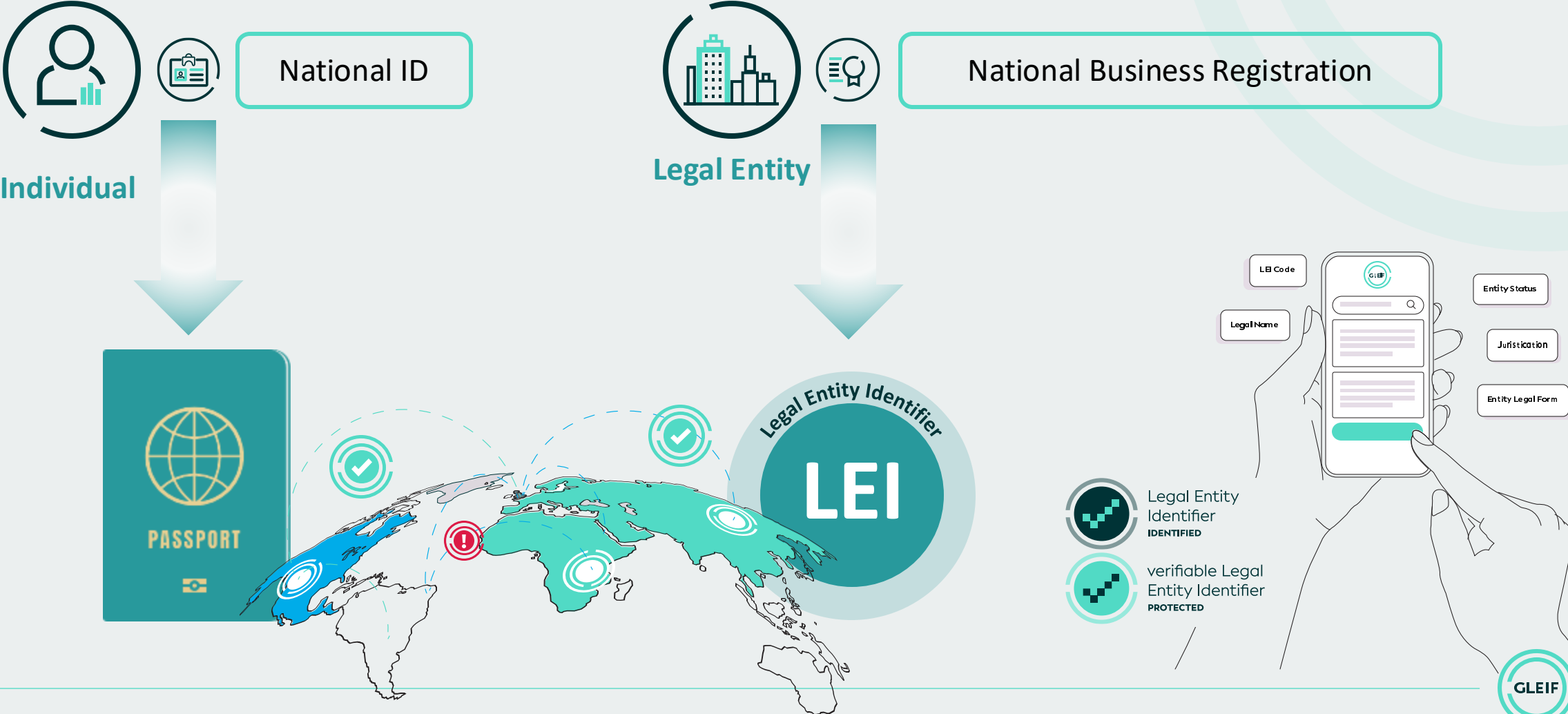
**The Global LEI System is the only regulatory mandated ID management system for legal entities globally.**



- ISO 17442-1:2020
- ISO 17442-2:2020
- ISO 17442-3:2024



# LEI as the 'Passport' for Legal Entities Globally



# 10 Years of GLEIF

**2008  
Crisis**

**2014  
GLEIF**

From **derivative market** to **cross-border payments, supply chain and ESG** use cases

**2020  
vLEI**

**2024  
today**

Active LEIs globally EOY 2015  
**411.659**

LEIs globally  
**2.7 million**

LEHMAN

**2011**

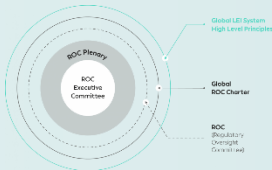


G20 tasks FSB for Lead in LEI



**2012/  
2013**

endorsed the Charter of the Regulatory Oversight Committee (ROC)



# LEI Adoption in Payments in Countries and Regions

EUROPE



Bank of England

- **Bank of England**
  - LEI → ISO 20022 CHAPS
  - Mandate LEI usage transfers



EUROPEAN CENTRAL BANK

- **European Union's IPR** enables PSPs to utilize LEI to verify beneficiaries for instant EUR credit transfers

ASIA

**CIPS**

人民币跨境支付系统  
Cross-border Interbank Payment System

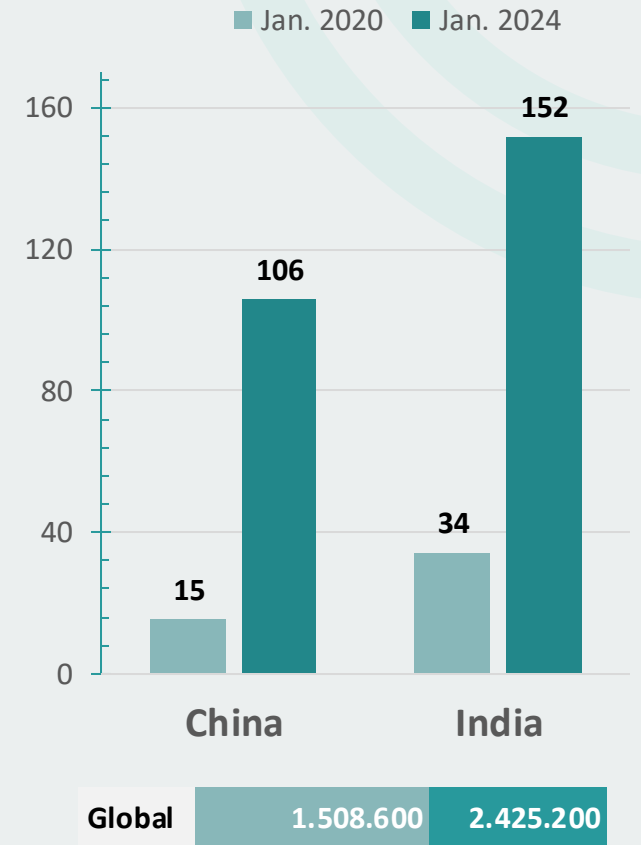
- **China Interbank Payment System (CIPS)** using LEI to identify transaction participating entities



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

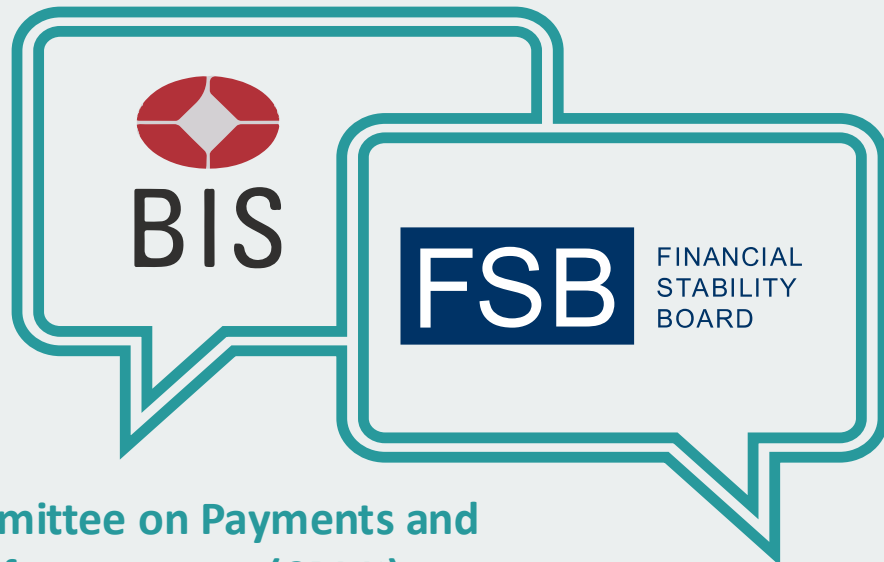
- **Reserve Bank of India** mandated LEI
  - payment transactions 50+ crore (RTGS / NEFT)
  - cross-border transactions 50+ crore

LEI Growth in China and India  
2020 → 2024



# LEI in Cross-Border Payments

## A Groundswell of Stakeholder Advocacy



**BIS - Committee on Payments and Market Infrastructures (CPMI)** supported the LEI as an **equivalent identifier to the BIC**  
(October 2023, Harmonized ISO 20022 data requirements)

**FSB's Recommendation 6** suggests the increased use of standardized global identifiers like the LEI in cross-border payments in its latest consultation report  
(July 2024, not yet concluded)



**FATF's Revision of R.16** proposes the use of legal identifiers like the LEI in cross-border payments in its recently launched consultation to address changes in payment models and standards  
(February 2024, not yet concluded)



# LEI in Supply Chains

## LEI in Trade and Trade Digitalization



**LEIs will generate \$60 billion in efficiency savings by reducing information and transaction costs.**



**Key Trade Documents and Data Elements**

Digital standards analysis and recommendations—  
An integrated framework for digitalising the entire supply chain



**Trust in Trade**

Verifiable Trust: A foundational digital layer underpinning the physical, financial, and information supply chain






# LEI in Digital Certificates and eSeals

## Demo of LEI usage in eSeal by 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  
资金账号: 1000000000008888  
证件号码: 1311261985XXXXXX

乙方: 商业银行股份有限公司

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

日期: 2018/6/8

重要提示: 请申请人在签署本约定书前, 认真阅读本页有备注文字

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

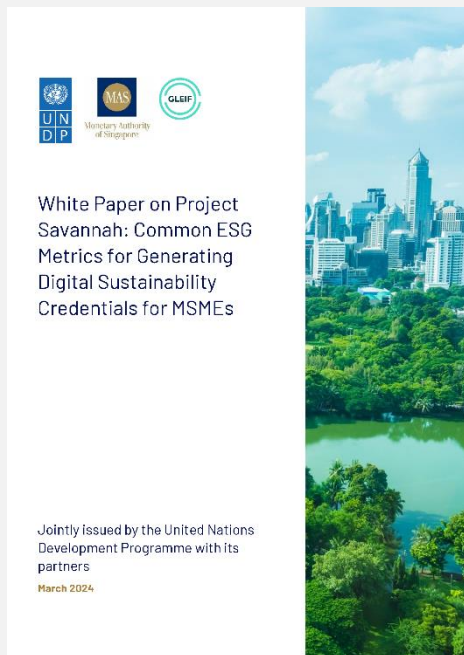
- The document has not been modified since this signature was applied.
- The signer's identity is valid.
- Signature is timestamped.

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

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

[Close](#)

## Project Savannah Digitize Basic ESG Credentials for MSMEs Harnessing Technology to Power MSME Reporting



Monetary Authority  
of Singapore



Enabling global identity  
Protecting digital trust



Shenzhen



World  
Benchmarking  
Alliance



FINANCIAL  
STABILITY  
BOARD



# The Next 10 Years

Objective

**Simplifying** Global Legal Entity Identification

**Regionalization**



Regional Focus



**LEI & vLEI as Growth Driver**



LEI and vLEI as Standard Global Organizational ID Systems

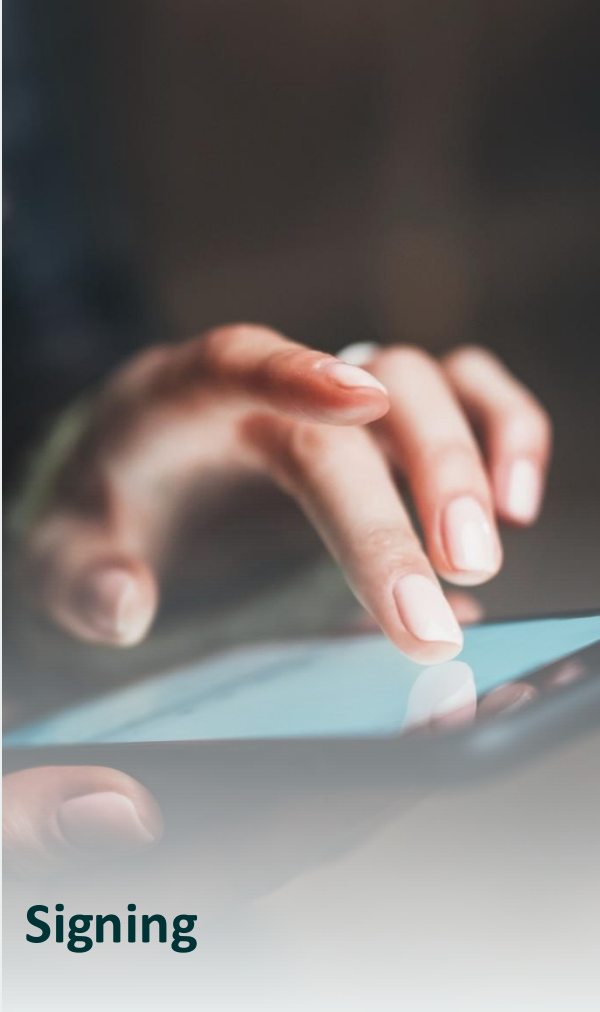
**LEI as Innovation**



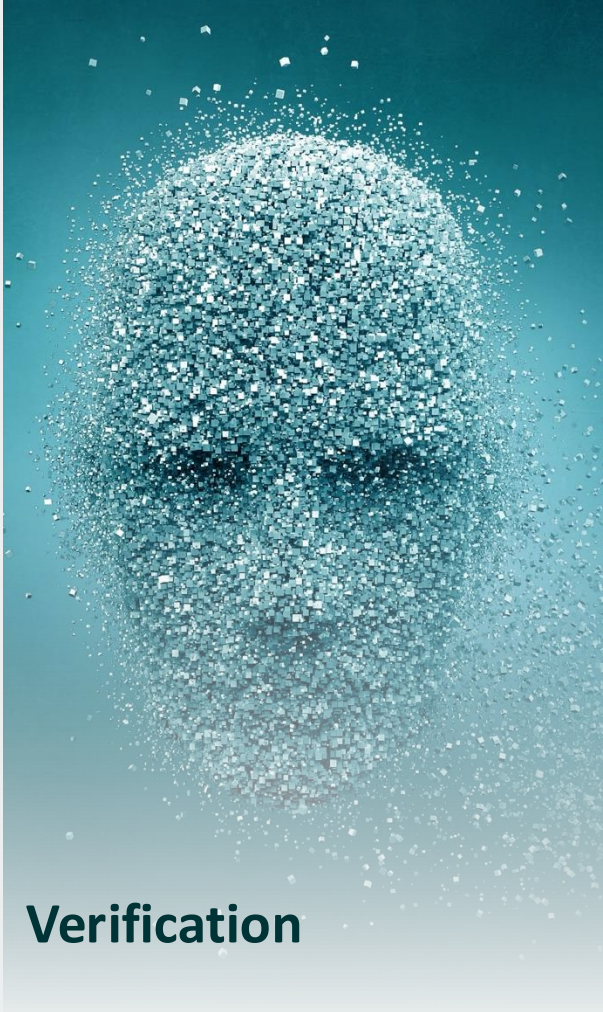
New Use Cases in Payments, Supply Chains and ESG



# The vLEI: A State-of-the-Art Digital Tool



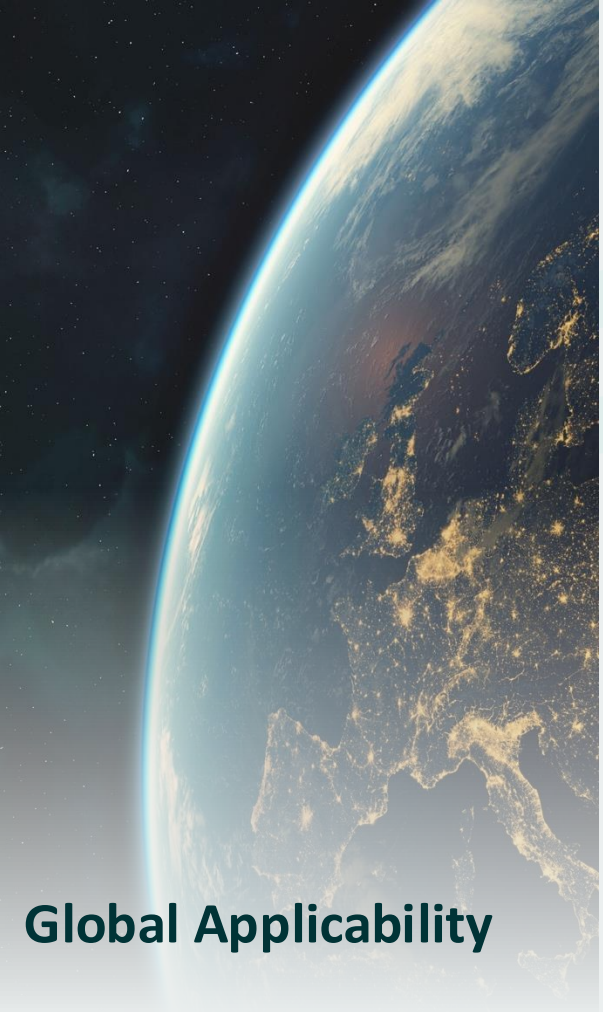
**Signing**



**Verification**



**Security**

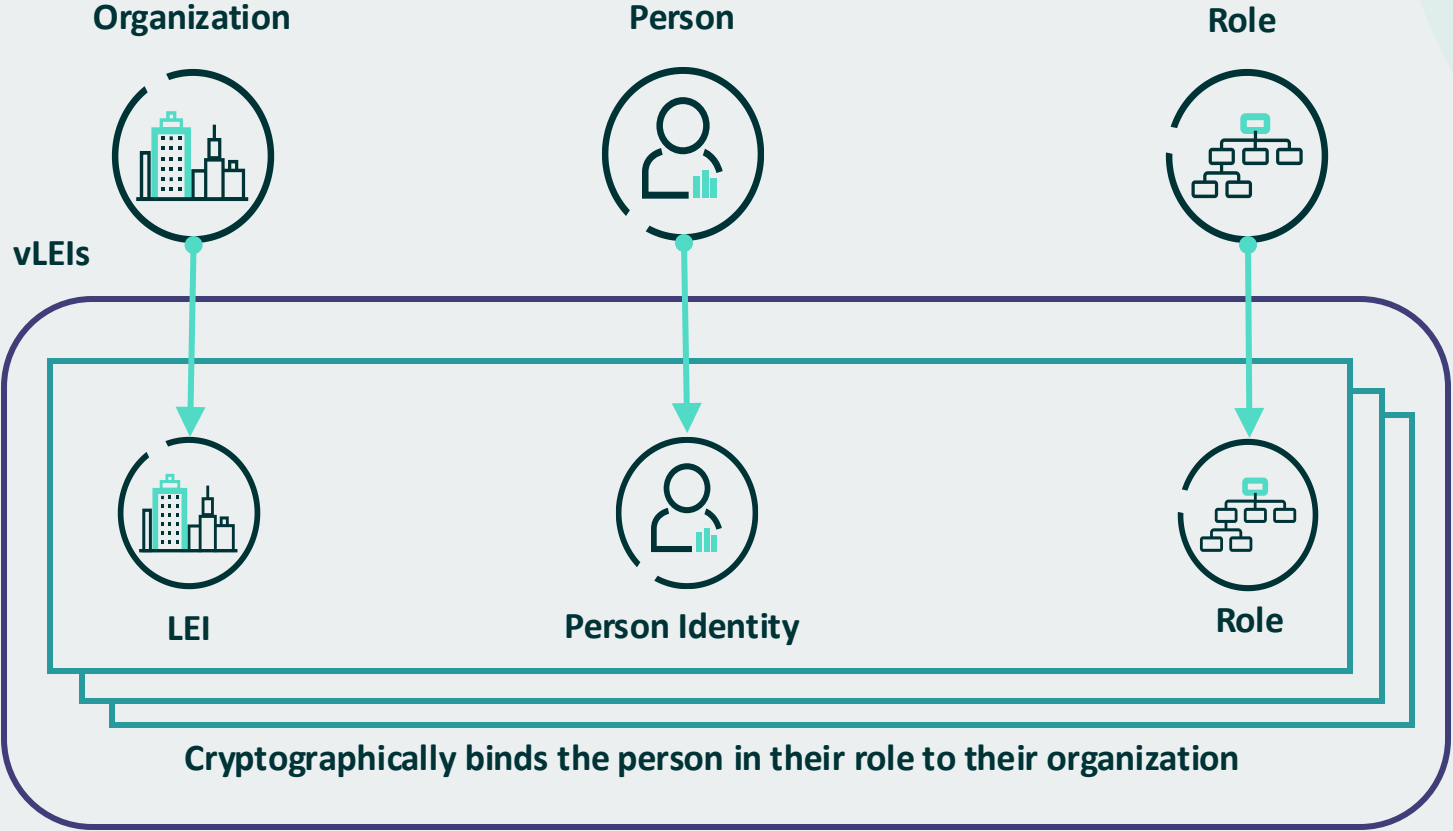


**Global Applicability**



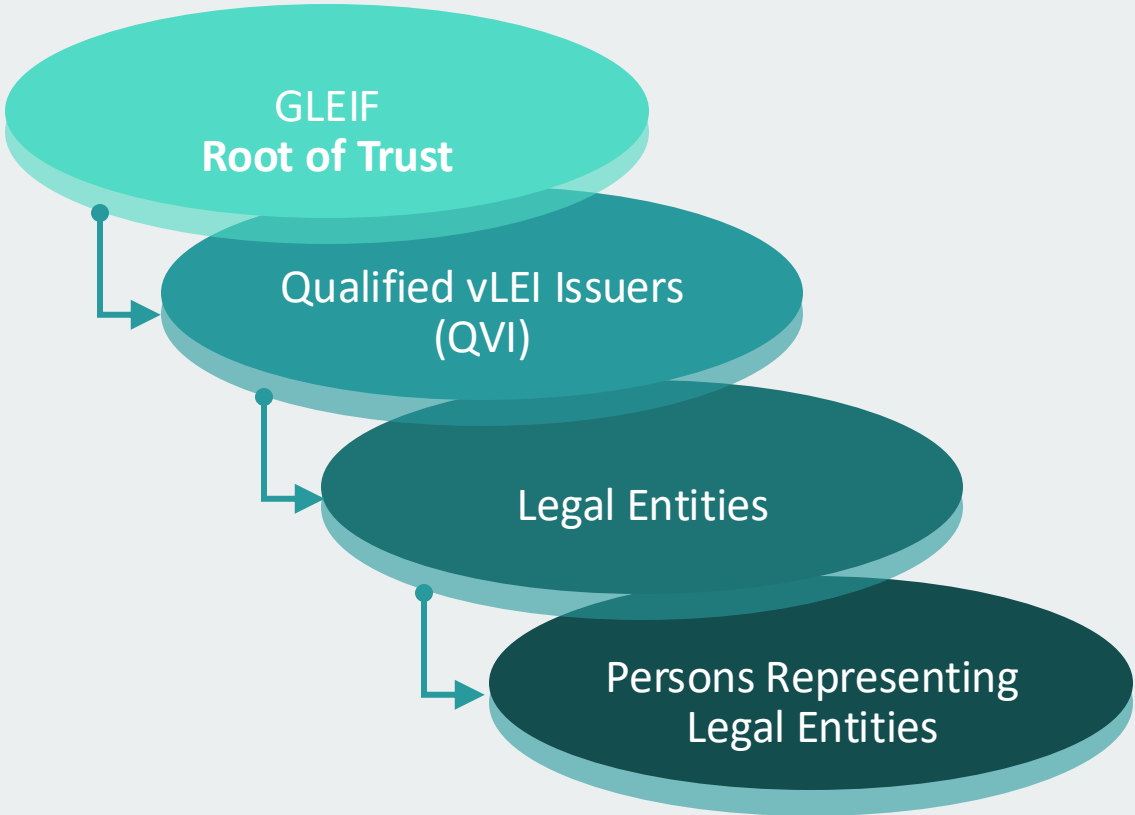
# The LEI in Verifiable Credentials

What is GLEIF providing with the vLEI? Organizational Identity!



# The Dawn of Decentralized Organizational Identity (OI)

## The vLEI Trust Chain

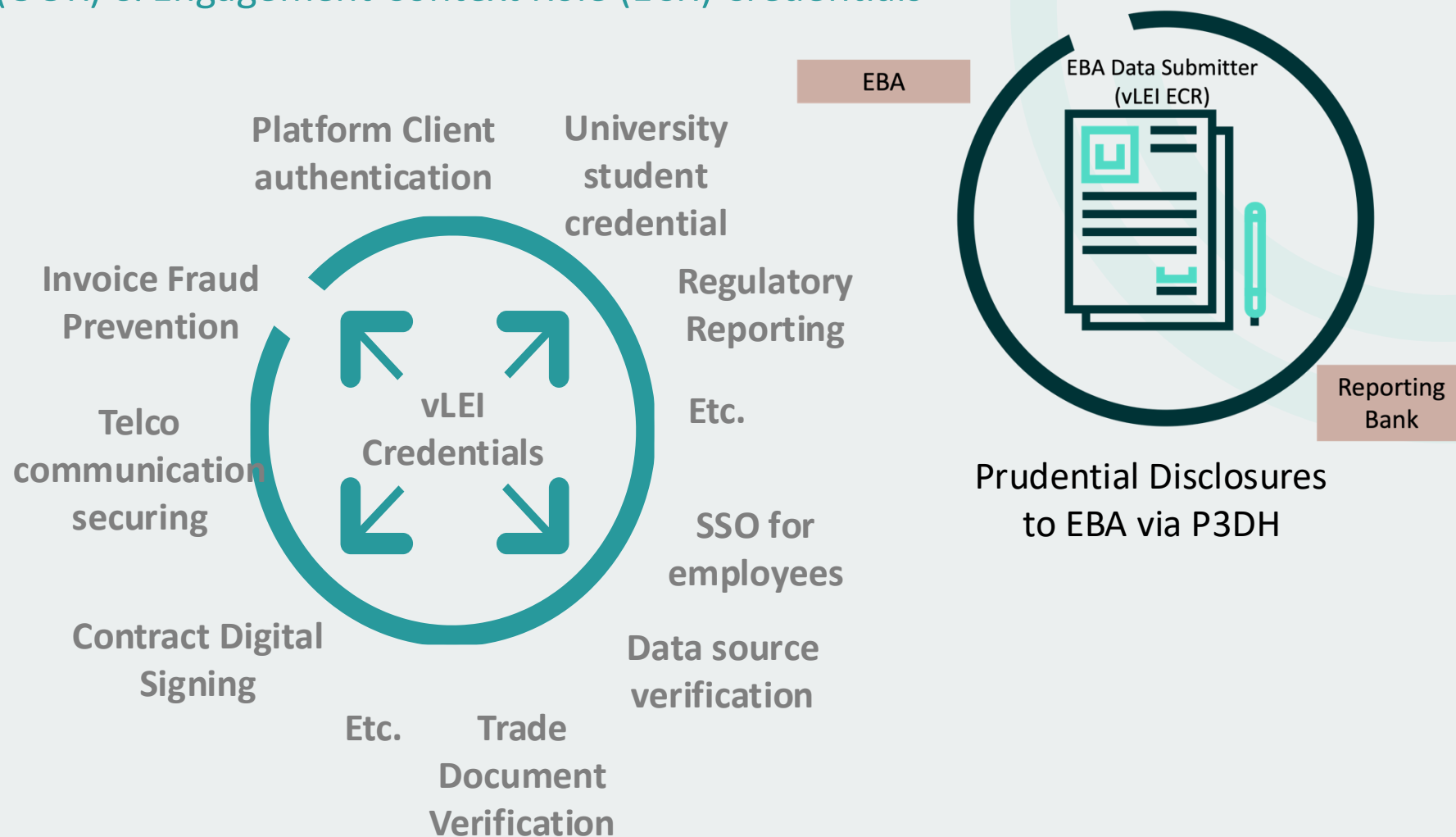


# Releasing the Power of Organizational ID

## Official Organizational Role (OOR) & Engagement Context Role (ECR) Credentials



GLEIF Annual Report 2023



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