

What is LEI?

LEI stands for Legal Entity Identifier and is defined by the [ISO 17442](#) standard that specifies the minimum elements of an unambiguous scheme to identify the legal entities relevant to any financial transaction. It is applicable to legal entities, which include, but are not limited to, unique parties that are legally or financially responsible for the performance of financial transactions or have the legal right in their jurisdiction to enter independently into legal contracts, regardless of whether they are incorporated or constituted in some other way (e.g. trust, partnership, contractual). It includes governmental organizations, supranationals and individuals when acting in a [business capacity](#), but excludes natural persons.

The LEI is a unique 20-character alphanumeric code. The code is neutral, with no embedded intelligence or country codes that could create unnecessary complexity for users.

The LEI consists of 20 characters composed as follows:

- 18 alphanumeric characters without separators or 'special' characters;
- 2 numeric characters for the check digits, as calculated from the scheme defined in the International Standard: the check digits are calculated based on the scheme defined in ISO/IEC 7064 (MOD 97-10).

What is the purpose of an LEI?

The LEI enables clear and unique identification of legal entities engaging in financial transactions, enhancing transparency in the global marketplace. Use of the LEI helps authorities in any jurisdiction to evaluate risk, conduct market surveillance and take corrective steps. In the private sector, the LEI is used for the unambiguous identification of legal entities in multiple processes including data and risk management and to increase operational efficiencies. The LEI connects to key reference data that enables the clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity's ownership structure and thus answers the questions of 'who is who' and 'who owns whom'. The publicly available LEI global directory can be found at [GLEIF.org](#).

How can an LEI be obtained?

LEI issuers – also referred to as Local Operating Units (LOUs) – supply LEI registration and renewal services, and act as the primary interface for legal entities wishing to obtain an LEI. Only organizations duly accredited by the Global Legal Entity Identifier Foundation (GLEIF) are authorized to issue LEIs. Contact your preferred LOU from the organizations listed [here](#) to obtain an LEI and complete the registration process as directed. All LOUs require the same basic information about an entity (registered name and address, business registry number, etc.) and information about the direct and ultimate parents of the applying legal entity. The LOU will ensure that the party making the application is authorized to do so and will verify the provided reference data with GLEIF approved registration authorities, such as business registries.

How do the Entity Legal Form Code (ELF) and the LEI relate?

ELF stands for Entity Legal Forms ([ISO 20275](#)) and specifies the elements of an unambiguous scheme to identify the distinct entity legal forms in a jurisdiction. Its aim is to enable legal forms within jurisdictions to be codified and thus facilitate the classification of legal entities according to their legal form. The ELF code is a required data element for the LEI reference data record.

Useful links:

[Global Legal Entity Identifier Foundation \(GLEIF\): https://www.gleif.org/](https://www.gleif.org/)

[LEI Regulatory Oversight Committee \(ROC\): https://www.leiroc.org/](https://www.leiroc.org/)