

LEIs now widely used

The importance of LEIs in the regulatory framework is now increasingly recognised in Europe and around the world. In the course of 2014, the Global LEI system rapidly took shape and was built on solid foundations at both the international and national level. Further enhancements have been agreed for 2015 to ensure the LEI is a reliable identifier of financial market participants.

GLEIF now fully operational

The non-profit Global Legal Entity Identifier Foundation (GLEIF) is now fully operational with a team of professionals dedicated to formalising the LEI standards, providing reference data and overseeing accredited LOUs.

Together with the stakeholders of the Global Legal Entity Identifier System (GLEIS), they will ensure the quality and integrity of LEIs. The recently launched GLEIF website www.gleif.org provides the latest on LEI developments, including free access to LEI Reference Data in the course of 2015. The Regulatory Oversight Committee (ROC) will oversee the GLEIF and keep the market apprised of their initiatives to serve the broad public interest at www.leiroc.org.

Growing demand for LEIs

As a pre-LOU, LuxCSD offers the Luxembourg-based service "LuxEIS" for LEIs. LuxCSD has created market awareness and is in close dialogue with local market authorities, financial market associations, industry groups and end users of LEIs.



LEIs are increasingly recognised by regulators and play an important role in the transparency debate and disclosure frameworks for financial market participants across industry sectors. For Luxembourg entities, these are notable in the investment fund and insurance sectors. In the private sector, risk management advantages are also being explored. To ensure data quality, the requirement for registrants to maintain their LEIs every year is gaining momentum. For existing and proposed rule making, check for updates on www.gleif.org.

Key benefits of our LuxEIS service

- Efficient self registration complimented by local service team
- Transferring (Porting) LEIs to LuxCSD is free of charge
- Easy data updates, such as name changes
- Pro rata pricing for maintaining one or more LEIs
- Online facility to monitor LEIs.

In January 2015, LuxCSD published a LuxEIS practical user guide along with specific guidance on the porting and challenge process on www.luxcsd.com.

Growth of securities issuance

LuxCSD issuance volumes have shown strong growth in 2014 and the first quarter of 2015 with EUR 13 bn in issued securities.

In 2014, LuxCSD successfully issued the Edison Structured Services bond with a nominal value of EUR 10 mn and Luxembourg's first SUKUK bond with a EUR 200 mn nominal value. In March 2015, LuxCSD issued a 2.35 bn equity issuance for Cosmo Pharmaceutical S.A. as well as an additional 400 mn tranche for the EIBs Climate Awareness Bond.

Key figures (as per Feb 2015)

Assets under custody exceed EUR 10.8 bn.

Settlement

- Number of instructions
6000 (double counted)

Custody volume

- Equities and funds
EUR 4.9 bn market value
- Bonds
EUR 5.9 bn nominal amount

Preparing for T2S

As the local access point for participation in TARGET2-Securities - the European infrastructure for the primary and secondary market settlement in central bank money - LuxCSD will host the ECB TARGET2-Securities Info Session in Luxembourg.

Save the date

ECB T2S info session on 24 September 2015 in Luxembourg.

More information

For more information on these topics, please contact your Relationship Manager or send an email to cslux@luxcsd.com. If you would prefer not to receive our email news, please ask your RM to remove you from the mailing list.