

LuxCSD

Newsflash

Simplified process to obtain your LEI



With the aim to provide market participants with the best support possible, LuxCSD has introduced a new and simplified process for the issuance and renewal of Legal Entity Identifiers (LEIs).

LEIs are playing an increasingly important role in the transparency debate, data standardisation and in the disclosure frameworks for financial market participants across industry sectors. In its role as an LEI issuer, LuxCSD has been successfully issuing ISO 17442 compliant LEIs since September 2014. Our service covers multiple jurisdictions.

How to obtain your LEI code

Registrants simply have to send an e-mail to the LEI Service team who will send you the application form, LEI request template and list of supporting documents to be provided. Customers unfamiliar with the process may require some advance planning to understand and compile the full set of required information. As soon as all the documentation for the LEI issuance has been completed, the service team will validate the entity and assign a unique LEI code

that is fully compliant with the applicable standards. We normally anticipate the issuance or renewal of LEIs can be finalised within 5–7 business days but longer time periods will be required in the months of November and December 2017. Payment for LEI services will only be requested after the LEI code has been issued.

How to renew your LEI code

In accordance with LEI related regulations, every LEI should be renewed at least once a year. LuxCSD sends e-mail reminders to the registrants 60 days prior to the expiration date.

The LEI challenge process enables the registrant to modify the LEI record, but will not extend the validity of the LEI. Challenges are free of charge, for example, a change of legal name and address.

Multilingual support

LuxCSD's multilingual LEI team is your single point of contact for any LEI related enquiry from the initial issuance of the LEI to its maintenance. This includes a proactive monitoring of the LEI validity, notifications for upcoming expiration dates as well as any maintenance requirements to keep the LEI status 'up-to-date'.

LEI search tool on GLEIF web site

The Global Legal Entity Identifier Foundation (GLEIF) has launched a new web-based LEI search tool. The LEI data pool provides information on all LEIs issued to date and is updated daily on www.gleif.org.

Regulations mandate to obtain LEIs

Forthcoming EU regulation requires both EU and non-EU market participants to obtain LEIs. Under MiFID II/MIFIR, taking effect on 3 January 2018, clients of investment firms, including sub-funds, and intermediaries, will be obligated to have an LEI. Market participants will not be able to trade with in-scope investment firms if they do not have an LEI. Once issued, LEIs required for transaction reporting purposes must be duly renewed each year by the registrant.

As part of the implementation of the Central Securities Depositories Regulation (CSDR), customers of CSDs, including issuers, will have to supply their CSDs with LEIs.

Act now to obtain your LEI

For LEI issuance and renewals required by 3 January 2018, we strongly suggest you initiate LEI requests to our dedicated LuxCSD LEI Service team as soon as possible.

In this period of high demand and regulatory deadlines, longer time frames for issuance and renewals of LEIs are foreseen for November and December 2017. Your full set of documents must be submitted to LuxCSD by 6 December 2017 at the latest to support validations and processing by year end.

Files submitted after 6 December 2017 are unlikely to be completed before year end. In all cases, the customer retains full responsibility to meet deadlines for regulatory or other use of LEIs within specified deadlines.

Contact information

To initiate LEI issuance and renewal, please contact our LEI Service team via: lei.service@luxcsd.com.