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# LuxCSD LEI Service

Terms and Conditions

## **LuxCSD LEI Service Terms and Conditions**

June 2020 edition

Document number: **LU7000**

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## Foreword

Please read these Terms and Conditions before using the LuxCSD LEI Service.

By using the LuxCSD LEI Service, the Customer agrees to the following:

The Customer represents and warrants that the Customer is duly authorised and has the capacity to request the LEI and to execute and perform these Terms and Conditions. By accessing this LuxCSD LEI Service in any manner (whether automated or otherwise), the Customer agrees to be bound by these Terms and Conditions and any additional document referenced hereto as it may apply to specific areas of this LuxCSD LEI Service. The Customer acknowledges that the Customer shall receive only one single LEI per legal entity as supervised by the GLEIF. This prohibits requesting a second LEI at either the same or any other LOU. It is the Customer's responsibility to ensure that no duplicates of the Customer's own LEI, or the LEI requested by the Customer on behalf of another legal entity, are requested or created. The Customer also agrees to transfer of rights pertaining to any data becoming part of the LE-RD LuxCSD.

## 1. General

The following capitalised terms and expressions shall have the following meanings when used in these Terms and Conditions:

### Customer

The company subscribing and using the LuxCSD LEI Service or the company subscribing on behalf of another legal entity.

### GLEIF

The Global Legal Entity Identifier Foundation.

### LEI

The Legal Entity Identifier, a 20-character, alphanumeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO).

### LEI-ROC

The LEI Regulatory Oversight Committee.

### LE-RD

The Legal Entity Reference Data.

### LOU

A Local Operating Unit, an organisation authorised to issue LEIs to legal entities participating in financial transactions.

### LuxCSD

LuxCSD S.A., having its registered office at 42, avenue JF Kennedy, L-1855 Luxembourg and registered with the Trade and Companies Register of Luxembourg under number 154449.

### LuxCSD LEI Service

The service of assignment of the LEI to a legal entity under these Terms and Conditions.

## 2. Collection and validation of data

The collection of the data by LuxCSD takes place at the Customer's initiation and this data remains under the Customer's control at all time and can be modified at any time at the Customer's request by submitting the information to LuxCSD. LuxCSD reserves the right to modify the Customer's data as necessary or to ensure compliance with GLEIF requirements. Personal data are collected, processed and used by LuxCSD for the purpose of the LEI Service in accordance with Luxembourg and European Data Protection Laws.

The Customers hereby agrees and authorises LuxCSD to:

- i) gather and collect any required information; and
- ii) confirm and validate all information that the customer provides with third parties, including public registries. The Customer consents to the further distribution of all of this information and appoints LuxCSD as agent in fact to the extent necessary for LuxCSD to gather and confirm any required information. In particular, the Customer consents to the collection and processing by third party service providers of the data provided by the Customer while using the LuxCSD LEI Service in order to benefit the Customer. It is the Customer's responsibility by accessing, using or providing personal information to LuxCSD for the LuxCSD LEI Service, to comply with all applicable laws and regulations and the Customer accepts to bear all consequences resulting from non-compliance with these requirements. It is the Customer's responsibility to ensure that the information about the Customer, and/or the entity to receive the LEI supplied to LuxCSD for the purpose of the LuxCSD LEI Service is true, full, authentic, accurate, complete and up-to-date.

- iii) LuxCSD shall not be liable for the material and information that the Customer provides to LuxCSD for the LuxCSD LEI Service, as the case may be, and the Customer acknowledges and accepts that LuxCSD has no obligation to monitor or verify the accuracy or the completeness of such information provided beyond the requirements of GLEIF. It is the Customer's obligation to review the LE-RD at least once annually, to verify its accuracy in accordance with the requirements established by GLEIF. The Customer is responsible for keeping such information up-to-date and to promptly submit any changes regarding any aspect having an actual or potential influence on the LEI and/or LE-RD as well as the contact and/or invoicing details for the LEI. LuxCSD reserves the right to reject pending incomplete service requests for renewal and registration that are filed with LuxCSD without any update for more than 30 Luxembourg business days.

When required by law, via internal LOU controls or per any GLEIF standards, the Customer accepts that LuxCSD may need to change the LE-RD for the LEI. For challenges submitted to LuxCSD on the LE-RD for the LEI by other third parties, LuxCSD will evaluate the challenge applying GLEIF standards and will communicate changes to the Customer by email.

### 3. Data protection

In order to provide the LuxCSD LEI Service to you, we must collect and process a limited number of personal data on you, such as, including but not limited to, your name, title, job title, company name, company address, VAT number, individual and group email addresses, phone number, user authority and IP address. In addition, should you provide to LuxCSD payment or bank details, we may collect and process additional personal information about you or your company.

- i) The above data is collected for the sole purpose of providing you with the LuxCSD LEI Service. The personal data will be processed by us and by our service providers at the discretion of LuxCSD.
- ii) Individuals have a right of access to and of rectification of the personal data we collect, hold and process on them. These rights can be exercised by contacting [lei.service@luxcsd.com](mailto:lei.service@luxcsd.com).

### 4. Liability

LuxCSD shall not be held liable for any damage of any kind, losses or expenses arising out of the direct or indirect use of the LuxCSD LEI Service. The Customer shall be obliged to review at least once annually the LE-RD to assess its accuracy and renew the LEI accordingly. The Customer accepting these Terms and Conditions is obliged to make annual payment to LuxCSD for the re-validation and renewal of the LEI. Designation or transfer of the payment obligation to another party requires authorisation of the party concerned and validation by LuxCSD prior to the provision of the LuxCSD LEI Service concerned.

The Customer acknowledges that the issuance of an LEI, and its yearly renewal, is subject to requirements established by LuxCSD, the GLEIF and the LEI-ROC. LuxCSD will not be liable should the Customer or a third party fail to maintain the LEI as may be required by the relevant regulators or other parties.

### 5. Responsibility for Public Posting

The Customer is solely responsible for the material the Customer herewith authorises LuxCSD to provide GLEIF with, for the required LE-RD and for including the data in the LuxCSD LEI repository in the Common Data File Format (CDF) file output operated by LuxCSD. Beyond GLEIF validation requirements, LuxCSD does not verify the material that the Customer or others may request to include in the LE-RD or otherwise make available in such areas, and the Customer understands that LuxCSD has no obligation to monitor any such material or to edit or delete it. However, LuxCSD reserves the right to do so to ensure compliance with GLEIF standards.

LuxCSD shall only provide the LE-RD on the Customer's behalf and shall not be responsible for its accuracy or legality.

### 6. Communications

The Customer hereby consents to receive communications from LuxCSD in electronic form and agrees that all terms and conditions, agreements, notices, disclosures and other communications that LuxCSD provides to the Customer electronically satisfy any legal requirement that such communications

would satisfy if they were in writing. The foregoing does not affect the Customer's non-waivable rights. The Customer shall use English as an official language for any formal notices. The Customer shall provide any information, applications and requests to LuxCSD duly signed and dated by the Customer's authorised signatories and/or the legal entities who authorise the Customer to act on their behalf for the LuxCSD LEI Services.

In the event of communication dispatched by conventional mail or email, LuxCSD accepts no legal responsibility for delays or non-receipt.

As is normal practice within financial organisations, LuxCSD has implemented telephone line recording. The main purpose of telephone line recording is to ensure that the interests of LuxCSD and of its customers are protected against misunderstanding or miscommunications under the provisions of the applicable laws. Recorded telephone conversations may be listened to for the purpose of clarifying the content of business dealings to determine whether business dealings have been conducted, determine the content of business dealings that have been conducted, collate evidence in preparation for arbitration, litigation or private settlement negotiations, and determine what information has been provided to third parties including statements made to the press.

## 7. Change, suspension or/and termination and transfer

LuxCSD reserves the right to make changes to, or to suspend or discontinue (temporarily or permanently), the publishing of the LE-RD the Customer provided for the upload on the website by LuxCSD and/or as required by GLEIF. LuxCSD shall not be held liable to the Customer or to any third party for any such modification, suspension or discontinuance. LuxCSD reserves the right to remove, at any time and for any reason, including for any violation by the Customer of these Terms and Conditions, the publication of the LE-RD. If the LuxCSD LEI Service is suspended, the Customer will continue to be bound by these Terms and Conditions that were in effect as of the date of suspension or termination. The Customer's use of the LuxCSD LEI Service shall terminate with immediate effect, and without any liability of LuxCSD for any damages caused by such termination, in the event the contractual relationship with GLEIF terminates, the Customer no longer exists or LuxCSD no longer exists.

The Customer shall have the right to terminate if one of the following events occurs:

- i) a transfer of the LEI to another LOU or to GLEIF
- ii) abandonment of status as a legal entity with an LEI, and
- iii) a deprivation of the LEI due to non-compliance of the Customer with requirements in the course of re-validation.

The Customer acknowledges that the termination by LuxCSD shall be possible in the event of a severe or repeated violation of duties under these Terms and Conditions, for which no cure is possible, or cure has been refused despite a reasonable cure period, determined at the discretion of LuxCSD.

The Customer acknowledges that GLEIF reserves the right to request a transfer to another LOU than LuxCSD. The Customer shall have the right to request such a transfer and/or allow such other LOU to request such a transfer on the Customer's behalf, and at no further costs, in compliance with the requirements of GLEIF. The contractual obligations to make annual payments to LuxCSD for annual renewals will cease upon the finalisation of any such transfer. Any pre-payments of annual renewals will not be refunded in the event of a transfer.

## 8. Fees and invoicing

The LuxCSD LEI Service for LEI issuance and annual renewal will be payable in full to LuxCSD as per the prices in the fee schedule to these Terms and Conditions. The Customer is required to make annual payment for the re-validation and renewals of all LEIs requested.

LuxCSD will invoice directly the entity provided in the billing details of the LEI subscription, either as the company subscribing and using the LuxCSD LEI Service or as the company subscribing on behalf of another legal entity. The payment liability starts from the date of the request and lies, if the subscription is made on behalf of another legal entity, with the requestor who must ensure prompt payment.

LuxCSD will issue invoices for the services provided on a monthly basis and prompt payment is required. Fees are due upon receipt of the LEI invoice and are payable in full, in Euro, without deductions by wire transfer. LuxCSD reserves the right to charge for extra manual work requested by the Customer. LuxCSD reserves the right to charge extra dunning fees for late payment of services rendered by the Customer.

LuxCSD reserves the right to request payment in advance of LEI issuance or renewal. Arrears in payment of fees due will result in suspension of further LEI issuance or renewals or require advance payment thereof. If an LEI is duplicated due to an error in the Customer's request, the Customer shall not receive any reimbursement for the fee incurred or to be incurred. LuxCSD may annually review its fee schedule and unilaterally determine new fees. The fee updates will be published as an update to the fee appendix of these Terms and Conditions.

### 9. Claims policy

Any request from the Customer to recognise a right or to redress a harm is to be addressed to LuxCSD in writing at [lei.service@luxcsd.com](mailto:lei.service@luxcsd.com). This request must be supported by a clear and complete argumentation. The claim will then be handed over to the LuxCSD Claims Department who will investigate it in full in order to assess LuxCSD's liability to the Customer. If the Customer disagrees with the LuxCSD Claims Department liability assessment, the Customer may file a request with the "Commission de Surveillance du Secteur Financier" (CSSF), acting as an out-of-court complaint resolution body. Details about the purpose and principles of the procedure can be found in CSSF Regulation N°16-07.

### 10. Amendments

LuxCSD may amend these Terms and Conditions at any time by publishing the amended Terms and Conditions on the LuxCSD website. Such changes shall be effective and legally binding when published on the internet site of LuxCSD or as otherwise expressly notified by LuxCSD. By continuing to use the LuxCSD LEI Service after a change is posted, the Customer accepts the Terms and Conditions as modified.

### 11. Dispute settlement

The Customer agrees that any disputes, controversies or claims arising out of, or in connection with, these Terms and Conditions and the Customer's use of the Access Service should be solved whenever possible amicably by informing as soon as possible the other party by registered letter/return receipt requested, giving the full facts and exact references to the

provisions of these Terms and Conditions which it believes have been violated, providing reasons for its positions so as to enable the other party to consider the issue in all relevant aspects.

### 12. Applicable law and competent jurisdiction

These Terms and Conditions shall in all respects be governed by, and construed and interpreted in accordance with, the laws of the Grand Duchy of Luxembourg. Any arising dispute will be exclusively submitted to the competent courts of the city of Luxembourg.

## Appendix: Fee schedule

Please note that all fees related to LEI allocation are calculated on a cost-recovery basis as mandated by the GLEIF. All prices listed are subject to VAT as applicable.

### Base fees:

Type of action	Base fee (EUR) per LEI	GLEIF Surcharge Fee per LEI (EUR) <sup>a</sup>	Total fee per LEI (EUR)
LEI Registration	179.00	10.00	189.00
LEI Renewal	118.00	10.00	128.00
LEI Challenge	Free of charge	None	Free of charge
LEI transfer to/from LuxCSD	Free of charge	None	Free of charge

a. Each issuance and renewal request is subject to surcharge of EUR 10, which is passed on to the GLEIF (USD 11 equivalent as of 1 January 2019).

For portfolios of one hundred active LEIs or more and an efficient operating and billing setup, a reduction of EUR 20 per LEI is offered.

### Other LEI costs

If access to a paying service is required to validate data provided by the user or additional services are provided the costs may be charged to the Customer.

LuxCSD reserves the right to charge for extra manual work requested by Customer.

LuxCSD reserves the right to charge extra dunning fees for late payment of services rendered by the Customer.

LuxCSD may review its fee schedule and unilaterally determine new fees. The fee updates will be published as an update to this fee appendix to the Terms and Conditions.

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June 2020

Document number: LU7000

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