

## LEI Requirements Talking Points

- A Legal Entity Identifier (LEI) is a unique ID associated with a single corporate entity. Although no common entity ID convention exists in the market today, a range of global regulatory initiatives are driving the creation of universal LEI standard for financial markets.
- The objective of the Trade Associations is to develop an international consensus-based proposal that identifies requirements and standards for a viable, uniform, and global LEI Solution.
- The requirements document released today is meant to be an evolving solution and other members of the financial services community are encouraged to join the dialogue. The Trade Associations aim to submit a final recommendation to regulators by July 2011.
- The LEI Solution is a capability that will help global regulators and supervisors better measure and monitor systemic risk. Equally important, the LEI Solution will help individual firms more effectively measure and manage their counterparty exposure and improve operational efficiencies.
- The Trade Associations have fully embraced the need for an LEI solution to be established and implemented by private industry and other relevant stakeholders through a consensus process. We are committed to working with regulators and supervisors globally to develop this essential LEI Solution.
- To ensure continued focus and alignment across the international stakeholder community, the following guiding principles were established to underpin the global LEI effort:
  - 1) Help measure and monitor systemic risk
  - 2) Ensure global coordination
  - 3) Promote regulatory coordination
  - 4) Design a pragmatic, iterative solution
  - 5) Encourage participation; and
  - 6) Make Data freely available