

# WM-LEIPORTAL FAQs

## Index

<b>General Questions on the Global Legal Entity Identifier (LEI).....</b>	<b>2</b>
<b>LEI Application .....</b>	<b>6</b>
<b>LEI Costs .....</b>	<b>9</b>
<b>LEI Account Change .....</b>	<b>11</b>
<b>LEI Renewal.....</b>	<b>11</b>
<b>LEI Order Cancellation.....</b>	<b>12</b>
<b>Changing the Data Associated with an LEI .....</b>	<b>12</b>
<b>Information on the Use of the LEI .....</b>	<b>13</b>
<b>Status Categories in the LEI Common File Format.....</b>	<b>14</b>
<b>Further Information .....</b>	<b>15</b>

This document was last updated on April 19, 2017. It is continuously revised to reflect the requirements stipulated by ISO 17442, the Financial Stability Board (FSB), and the Regulatory Oversight Committee (ROC). Only the latest revision of this document is valid. Please visit the WM-LEIPORTAL to ensure that you have access to the latest version of the document.

## General Questions on the Global Legal Entity Identifier (LEI)

### **What is the global Legal Entity Identifier (LEI)?**

The Legal Entity Identifier (LEI) is an internationally standardized and globally valid identifier for financial market participants. Its purpose is to clearly and unequivocally identify contracting parties (e.g., companies, banks, and investment funds). It is used to comply with a variety of financial reporting requirements. It represents an innovative cross-country, cross-legal system, and cross-market solution.

The creation of the Global LEI System is a direct result of the recent financial crisis and a reaction to the difficulties experienced by banks and regulatory agencies to quickly identify complex corporate relationships as well as links between issuers and securities.

### **How do markets benefit from the LEI?**

With the global establishment of a uniform system for the identification of legal entities, it is expected that costs will be reduced for individual companies as well as the entire market and that risk management and financial market transparency will be improved.

This can be achieved through error reduction with regard to business transactions and by lowering the costs for data cleaning, maintenance, and reporting to regulatory authorities. In addition, the clear identification of all contracting partners strengthens important business processes and reduces corporate risks.

### **How is the LEI system organized?**

The Financial Stability Board (FSB), a regulatory committee located in Basel, established the global system for the identification of legal entities on behalf of the G20. The objective is to be able to quickly and reliably identify each party involved in a financial transaction with the help of a unique identifier. The LEI system is monitored by the Legal Entity Identifier Regulatory Oversight Committee (LEI ROC ([www.leiroc.org](http://www.leiroc.org))), which consists of more than 50 regulatory institutions worldwide and a variety of public sector stakeholders.

With the creation of the Global LEI Foundation (GLEIF ([www.gleif.org](http://www.gleif.org))) as the administrative center of the Global LEI System (GLEIS) in June 2014, an important step towards the establishment of a system of global entity identification was taken. The GLEIF governs the global implementation of the worldwide uniform GLEIS standards. Various different Local Operation Units (LOUs) are responsible for the allocation of LEIs. They contribute their expertise with regard to local structures and jurisdictions and assure that LEI data is transferred correctly to the global system.

More information on the structure of the LEI and on relevant organizations can be found on the websites of the FSB ([www.financialstabilityboard.org](http://www.financialstabilityboard.org)), the LEI ROC ([www.leiroc.org](http://www.leiroc.org)), or the GLEIF ([www.gleif.org](http://www.gleif.org)).

### **What is the area of application of the LEI?**

On July 4, 2012, European authorities signed into law Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties, and trade repositories (EMIR). The text is the result of an EU initiative on the regulation of OTC trading with derivative products. At the core of the regulation is the requirement for market participants to clear any derivative contracts through a central counterparty and to report any OTC derivative contracts to a trade repository. As EU regulation, EMIR is directly applicable and does not require any transposition into national law.

The EMIR reporting requirement became effective on February 12, 2014, and applies to all derivative contracts that

- a.) were entered into before August 16, 2012, and remain outstanding on that date;
- b.) are entered into on or after August 16, 2012.

Additional information on EMIR and the corresponding reporting requirements can be found on the website of the German Federal Financial Supervisory Authority (BaFin ([www.bafin.de](http://www.bafin.de))).

Details on the extent of the required reporting to the trade repositories can be located in the definition section of the Regulatory Technical Standards (RTS) issued by the European Securities and Markets Authority (ESMA) which were published on September 27, 2012. In addition to contract-specific data, the parties involved are also required to report basic information. An LEI is needed for the proper identification of the contracting parties in this context.

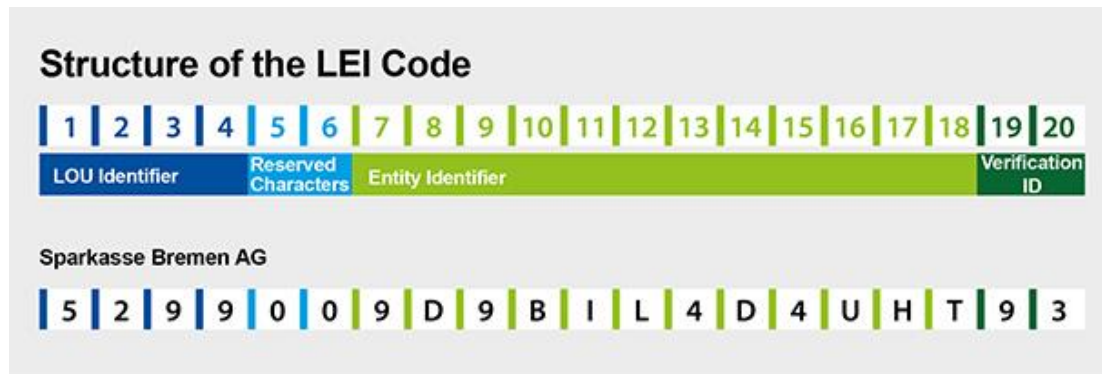
An LEI is required for the compliance with European and international regulations, such as the CRD IV, EMIR, Solvency II, and the Dodd-Frank Act and has thus become an integral part of reporting in many areas of the financial sphere. Moreover, the LEI has already been mentioned in other regulations as, for instance, in the Technical Standards pertaining to the AIFMD (Alternative Investment Fund Managers Directive) or in the context of MiFID II (Markets in Financial Instruments Directive II)/ MiFIR (Markets in Financial Instruments Regulation).

### **Which Regulations Require the Use of a LEI?**

For more information see: [www.gleif.org/rulemaking](http://www.gleif.org/rulemaking)

### What is the format of the LEI?

The format of the internationally standardized LEI is based on specifications provided by ISO standard 17442. It consists of 20 alphanumeric characters and follows this pattern:



### Which entity information is recorded along with the LEI?

Each LEI record contains the following information about a company or fund:

- Official name of the legal entity / of the fund manager
- Legal form
- Commercial register number and name of the register
- Legal domicile of the administrative office / of the fund manager
- ISO country code (e.g. DE)
- Date of the initial LEI registration
- Date of the last information update
- Date of / reason for LEI expiration

Additional information may be added in the process of the further development of the standard.

### Who assigns the LEI?

The LEI is assigned based on a federal principle by local institutions (so-called Local Operating Units or LOU). As (Pre-) LOU, WM Datenservice has been responsible for the allocation of the LEI since April 2013. On October 3, 2013, the LEI ROC officially endorsed WM Datenservice. As a result, the LEIs assigned by WM Datenservice are recognized by all members of the LEI ROC and can be used globally for regulatory purposes (especially for reporting pursuant to EMIR and the Dodd-Frank Act).

WM Datenservice has been a GLEIF-accredited LEI issuer since 13. April 2017. In its capacity as the sponsoring authority, The Federal Financial Supervisory Authority (BaFin) monitors and ensures the adherence to FSB and LEI ROC standards.

### **What type of company is WM Datenservice?**

WM Datenservice ([www.wmdaten.com](http://www.wmdaten.com)) is one of the leading data providers for the German financial industry. In addition to the LEI, the company also assigns other financial identifiers, such as the German Securities Code (Wertpapierkennnummer/ WKN) and the International Securities Identification Number (ISIN) to securities issued by German issuers. All LEIs assigned by WM Datenservice begin with the four-digit prefix (LOU identifier) 5299.

### **Who requires an LEI?**

Which legal entities are required to have an LEI is determined by national and international laws. It is expected that the LEI will be required globally by many authorities and institutions to better be able to regulate the financial markets.

In accordance with the applicable ISO standards, LEIs may currently only be assigned to legally independent entities, but not to natural persons.

### **Can individuals acting in a business capacity apply for an LEI?**

Yes, since October 2015 it is possible for individuals acting in a business capacity to apply for an LEI with WM Datenservice.

Please note that an already existing entry in the respectively responsible commercial register is required for a successful LEI application and allocation.

### **How does one apply for an LEI?**

The application process can be initiated online via the WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org)) or the bulk application procedure may be used. An LEI is only assigned after WM Datenservice has conducted a thorough review of the submitted application.

### **Where can I find additional information?**

The PRESS | NEWS section of the WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org)) provides you with up-to-date information. In case of any further questions, please email us at [lei-helpdesk@wmdaten.com](mailto:lei-helpdesk@wmdaten.com). General information on the LEI is available via the websites of the LEI ROC ([www.leiroc.org](http://www.leiroc.org)) or the GLEIF ([www.gleif.org](http://www.gleif.org)).

## LEI Application

### How do I apply for an LEI?

Use the WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org)) to create a user account (with username and password) and to apply online for one or more LEIs. Instructions on the application process are available in the FAQs section / Downloads. There you can find the following manuals: "Manual Setup User Account", "Manual LEI Application Companies", and "Manual LEI Application Fund".

### Is it possible to apply for multiple LEIs at once?

In order to make the LEI application process for multiple LEIs as convenient as possible, WM Datenservice offers a bulk application procedure for 10+ LEIs (see "Manual LEI Bulk Application"). Via a pre-defined template, you may collect and submit all required information on your companies and/or funds. Should you be interested in using the bulk application process, please email a request to [lei-helpdesk@wm Daten.com](mailto:lei-helpdesk@wm Daten.com).

### Who can apply for an LEI?

As an applicant, you must meet the following requirements:

- a.) At the time of the application, you are either authorized based on your position (e.g. executive, manager, authorized signatory) to apply for an LEI on behalf of your company or the fund controlled by your company

OR

- b.) You were authorized by an authorized representative (e.g. executive, manager) by means of a written form of authorization to apply for an LEI.

### Why is a written form of authorization required? What does it have to include?

In its capacity as accredited LEI allocation agency and in accordance with relevant guidelines, WM Datenservice diligently verifies the information submitted in regards to the applicant's identity. Among other things, this verification is based on the data available at the relevant commercial register.

In addition, the LEI application has to be completed by a person listed in the relevant commercial register record and authorized to represent the company, or by a person authorized via a written form of authorization, which was issued by a person listed in the relevant commercial register record and authorized to represent the company. The written form of authorization has to be submitted to us electronically in form of a PDF file.

In case of any data discrepancies, WM Datenservice requires that the original copy of the written form of authorization be submitted. WM Datenservice reserves the right to hold off the allocation of the LEI until the original copy of the written form of authorization has been received.

### **What information is verified as part of the LEI application process?**

In order to maintain the highest possible level of LEI data quality, the details you submit as part of the application process will be verified based on the data available from different public sources. This way, we ensure that only correct information is coded and recorded.

We also make sure that an LEI has not already been assigned to the name and / or address of the company / fund you are applying for. If all information appears correct and if no duplicates exist, the LEI is assigned and published. You will be notified automatically via email once the identifier is published.

### **Why am I unable to find my LEI via the WM-LEIPORTAL search feature?**

Upon successful submission of your LEI application, your data record can be accessed via the LEI Search feature. However, at this time no LEI has been assigned yet. Before assigning and publishing the LEI, WM Datenservice diligently verifies all data submitted as part of the application process.

Data verification commences when your payment has been received in full. The time required for the data verification process varies from case to case and is dependent on the total current order volume.

Once the data verification process has been successfully completed, your LEI will be published via the WM-LEIPORTAL (go to LEI SEARCH | LEI Search (WM Datenservice)) and you will be sent an email to confirm the publication along with a link to your LEI record.

### **My company has its legal domicile in Germany, but it also does business abroad. Do I need an additional LEI from the relevant allocation agency abroad?**

No, each individual legal entity is only assigned one LEI, which can be used worldwide.

You only require an additional LEI if a foreign-based legally independent subsidiary needs an LEI for any financial market transactions or to comply with any reporting requirements.

### **I would like to register an independent company unit that is doing business abroad via the company headquarters with domicile in Germany. Is this possible via the WM-LEIPORTAL or do I have to contact the relevant allocation agency abroad?**

It is possible to apply for an LEI for a foreign entity via the WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org)). Each LEI assigned by an authorized allocation agency is valid and accepted worldwide and can also be used for reporting purposes abroad. In some cases, restrictions may apply. Please contact our LEI-Helpdesk at ([lei-helpdesk@wmdaten.com](mailto:lei-helpdesk@wmdaten.com)) with any further questions.

### **My LEI application has been denied. What could be the reasons?**

Prior to assigning an LEI, we carefully review and verify the information provided by you during the application process. We also check if an LEI has already been assigned by another allocation agency.

Should an LEI have been assigned already, or should we determine that incorrect or incomplete information was provided during the application process, no LEI is assigned or published. We will inform you via email about the reasons of why your LEI application has been denied.

Our LEI-Helpdesk will contact you if we need additional information or clarification regarding your application.

**I was previously assigned a General Entity Identifier (GEI). How does the name change to LEI affect me?**

Since the end of June 2014 all GEIs assigned via the GEI Portal also were valid Legal Entity Identifiers (LEIs).

Since November 19, 2015, WM Datenservice has assigned the Legal Entity Identifier solely using the acronym "LEI." The previous name "GEI" is no longer used. This change reflects the commitment on part of WM Datenservice to fully support and advance the efforts of the GLEIF (Global LEI Foundation) to establish a uniform system of LEI standards and terminology worldwide.

Previously assigned GEIs have only changed their name – the identifiers themselves remain unaffected by the change. The agreed upon General Terms and Conditions also remain unaffected. The GEI Portal is now named WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org)). GEI Portal visitors will automatically be redirected to the WM-LEIPORTAL. The range of services offered remains the same.



## LEI Costs

### How much does it cost to apply for an LEI?

As mandated by the GLEIF, all fees related to LEI allocation are calculated on a cost-covering basis.

The respectively valid [price list](#) can be downloaded from the WM LEIPORTAL in the FAQs section at [www.wm-leiportal.org](http://www.wm-leiportal.org).

### How are the LEI service fees used?

The following services are provided by WM Datenservice in the context of an initial LEI application or an LEI renewal:

- Review of the information provided during the application process (for accuracy and up-to-dateness), search for duplicates within the global LEI system, and related communication
- Data collection and continuing management
- Quality assurance (e.g. via the use of reliable data sources for verification purposes, the annual review, and regular data verification and clean-up activities)
- Publication of data as public good via the WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org))
- Operation, maintenance, and further development of infrastructure
- Provision of services and support for customers, regulators, and the public
- Receipt and review of objections made by the public to specific data
- Development of the internal audit and control system
- Fraud prevention measures
- Active participation in the further development of the GLEIS
- To finance the GLEIF as the central GLEIS institution and database within the GLEIS (external link: <https://www.gleif.org/en/newsroom/press-releases/gleif-funding-model/>)

### What are the invoicing and payment procedures?

Depending on the time of the order, the invoice will either be sent by email on the same day or the next day at 2:00 p.m. at the latest. The invoice is payable immediately net (incl. VAT). In order for the reverse-charge system to be applied, a VAT ID number has to be submitted as part of the application process.

Please use the following information for your bank transfer:

Account Holder:	Herausbergemeinschaft WERTPAPIER-MITTEILUNGEN Keppler, Lehmann GmbH & Co. KG (Abbreviation: Herausgeb WP-Mittl. K,L)
IBAN:	DE51 5001 0060 0004 5506 00
BIC (SWIFT-Code):	PBNKDEFF
Bank:	Postbank Frankfurt

We will send you an email to confirm that your payment has been received. Upon payment receipt, your order will be released in order to undergo the mandated verification process.

All current invoices and credit notes will be available via your WM-LEIPORTAL user account ([www.wm-leiportal.org](http://www.wm-leiportal.org)).

## LEI Account Change

### **How can I move an LEI from one user account to another?**

To apply for an LEI, it is necessary to create a user account via the WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org)). All LEIs associated with this account can only be updated or renewed via this account.

In certain situations, it might be necessary to transfer an LEI from one user account to another. Examples for such situations might be company takeovers or changes in the corporate hierarchy (parent company/subsidiaries). Upon request of both the holder of the sending and of the receiving account, the LEI move can be realized by the LEI-helpdesk. To request that an LEI be moved from one account to another ("account change"), please contact us at [lei-helpdesk@wmdaten.com](mailto:lei-helpdesk@wmdaten.com).

When an LEI is transferred between accounts, an invoice in the amount of EUR 0 is generated and sent via email to the owner of the account to which the LEI is added. This invoice merely serves as an additional order confirmation. The service "account change" is free of charge.

## LEI Renewal

### **My LEI has been assigned the status "CONFIRMATION OVERDUE." What does that mean?**

If an LEI is not renewed before the validity period that follows the last successful data review has expired, the LEI is assigned the status CONFIRMATION OVERDUE.

The LEI remains published, but the information contained in its record may possibly be outdated and no longer correct. To guarantee the high level of data quality mandated by the applicable global standards, an annual review of the data associated with each LEI is required.

With due notice, 45 days prior to the expiration of the one-year validity period of your LEI, you will receive an automated email to remind you to file for renewal. To apply for renewal, simply access your account on the WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org)). Please carefully check the data contained in your LEI record in terms of accuracy and currentness and make changes as needed.

The renewal application review process carried out on part of WM Datenservice will start once we have received your payment in full. Upon successful completion of data review and verification, your LEI will be assigned the status ISSUED. You will receive an email to inform you about the status change.

The "Manual LEI Renewal" can be downloaded via the FAQs section.

## LEI Order Cancellation

### **I would like to cancel my LEI order. What steps should I take?**

It is possible that an order has to be cancelled. Reasons for a cancellation could be:

- a.) Upon invoice receipt, you noted that the invoice recipient is incorrect, that the address has to be changed, or that the value added tax is incorrect.
- b.) The application was submitted by mistake or you do not require an LEI.

It is only possible to cancel an order in its entirety.

The "Manual LEI Order Cancellation" can be downloaded via the FAQs section.

## Changing the Data Associated with an LEI

### **I have noticed an error in the data associated with an LEI. What should I do?**

In the detail view of each LEI record you will find a "Report duplicate or data error" button. It will lead you to a contact form that you can use to describe and submit the error to WM Datenservice.

You can update your LEI record(s) by accessing your WM-LEIPORTAL user account ([www.wm-leiportal.org](http://www.wm-leiportal.org)). You may also contact us via email at [lei-helpdesk@wmdaten.com](mailto:lei-helpdesk@wmdaten.com).

### **Our company has moved its legal domicile to a foreign country. Do I have to apply for a new LEI?**

No, once an LEI has been assigned, it remains valid, even if the legal domicile changes. However, this only applies if the legal entity itself does not change. Please make sure to update your LEI record, so that the legal domicile and other data are listed correctly. You may do this by accessing your WM-LEIPORTAL user account ([www.wm-leiportal.org](http://www.wm-leiportal.org)). You may also contact us via email at [lei-helpdesk@wmdaten.com](mailto:lei-helpdesk@wmdaten.com).

## Information on the Use of the LEI

### **How do I access the LEI data of my business partners and that of other market participants?**

Via the WM-LEIPORTAL “LEI Search” feature ([www.wm-leiportal.org](http://www.wm-leiportal.org)) you can locate LEI records in the global LEI database. You may also download the daily updated comprehensive data file including all available LEI records or only current changes (Deltas) in XML format.

### **Do you publish all globally assigned LEIs via the WM-LEIPORTAL?**

Via the section “LEI Search | LEI Search (WM Datenservice),” all LEIs managed by WM Datenservice will be displayed. These include identifiers assigned by WM Datenservice as well as those LEIs that have been transferred to WM Datenservice from another allocation agency. In addition, you may also search the total number of globally assigned LEIs from currently 20 LEI allocation agencies by going to “LEI Search | LEI Search (Global).”

### **What options for automated processing are available?**

All LEIs managed by WM Datenservice as well as the total number of globally assigned LEIs from currently 29 LEI allocation agencies can be accessed and downloaded as consolidated XML file in the LEI Common File Format (CFF). To access this file, simply go to “LEI Search | Download LEI-CFF XML”. The file is updated on a daily basis and its download is free of charge.

In addition, this data can also be accessed via a secure FTP account (fee-based service). For more information, please contact us at [sales@wmdaten.com](mailto:sales@wmdaten.com).

If you would like to learn more about the structure of the CFF, please refer to [www.leiroc.org/publications/gls/lou\\_20140620\\_2.pdf](http://www.leiroc.org/publications/gls/lou_20140620_2.pdf).

Moreover, a list of all currently accredited allocation agencies ((Pre-) LOUs) can be located on the website of the LEI ROC: [www.leiroc.org/publications/gls/lou\\_20131003\\_2.pdf](http://www.leiroc.org/publications/gls/lou_20131003_2.pdf)

### **Is there a fee for accessing LEI records?**

LEI records can be accessed free of charge via the search and download functions of the WM-LEIPORTAL ([www.wm-leiportal.org](http://www.wm-leiportal.org)).

### **Are there any licensing fees for the use of LEIs?**

No, LEIs are public goods and can be accessed and used free of charge. Furthermore, no charges will be incurred for the use, dissemination or collection of LEI data.

## Status Categories in the LEI Common File Format

### What does the “LEI Registration Status” in the LEI Common File Format (CFF) mean?

All LEIs managed by WM Datenservice as well as the total number of globally assigned LEIs from currently 20 LEI allocation agencies can be accessed and downloaded as consolidated XML file in the LEI Common File Format (CFF). To access this file, simply go to “LEI Search | Download LEI-CFF XML”. The file is updated on a daily basis and its download is free of charge.

Every LEI record is assigned a status. The following statuses are possible:

- **ISSUED:** An LEI Registration that has been validated and issued, and which identifies an entity that was an operating legal entity as of the last update.
- **LAPSED:** An LEI registration that has not been renewed and has exceeded any allowed grace period for renewal.
- **MERGED:** An LEI registration for an entity that has been merged into another legal entity, such that this legal entity no longer exists as an operating entity.
- **RETIRED:** An LEI registration for an entity that has ceased operation, without having been merged into another entity.
- **PENDING\_TRANSFER:** An LEI registration has been requested to be transferred from one LOU to another. Once the transfer has been completed, the LEI is assigned the status ISSUED.
- **PENDING\_ARCHIVAL:** An LEI registration is about to be transferred to a different LOU. Once the transfer has been completed, the LEI is no longer published in GEI-CFF-XML.
- **DUPLICATE:** An LEI Registration that has been determined to be a duplicate registration of the same legal entity as another LEI Registration; the DUPLICATE status is assigned to the non-surviving registration (i.e., the LEI that should no longer be used).
- **ANNULLED:** An LEI registration that was marked as erroneous or invalid after it was issued.

### What do the different status categories in the WM Datenservice LEI database mean?

Via the section “LEI Search | LEI Search (WM Datenservice),” all LEIs managed by WM Datenservice will be displayed. These LEIs are assigned one of the following status categories:

- **NEW:** A company, fund, or legal entity of public law has applied for an LEI, but the identifier has not yet been assigned. The name of the unit is displayed, but without an LEI. The LEI is published once all information provided during the application process has been verified.

- **ISSUED:** The LEI verification process has been completed, and an LEI has been assigned. Should an LEI be listed with this status, the information contained in its record has been verified within the last year.
- **PENDING CONFIRMATION:** Changes were made to the information contained in the LEI record or the record is being reviewed as part of the annual verification process. Once all information has been verified, another status (e.g. ISSUED) will be assigned.
- **CONFIRMATION OVERDUE:** The LEI has expired. The information contained in the LEI record has last been verified more than a year ago.
- **TRANSFER PENDING:** A request has been filed to transfer the LEI from another allocation agency to WM Datenservice. The already assigned LEI will remain unchanged, but the management and provision of the data record will now become the responsibility of WM Datenservice.
- **TRANSFERRED:** The LEI data record has been transferred to another allocation agency. This agency is listed in an additional field.
- **RETIRED:** The legal entity, for which the LEI was issued, is no longer active. The date on which the record was retired as well as the reason (e.g. insolvency, fund liquidation) will be provided in additional fields.
- **DUPLICATE:** This LEI is a duplicate. More than one LEI has been assigned to the same legal entity. The correct and valid LEI is displayed in an additional field.
- **ANNULLED:** The LEI data record was annulled after its publication.

Changes to the above displayed status categories are possible in the course of the establishment and further development of the GLEIS. If any changes occur, the status category list will be revised accordingly.

## Further Information

We are available by phone Monday to Friday from 9:00 a.m. - 4:00 p.m. (CET) at +49 (69) 27 32 – 600.

You may also contact us via email at:

- [lei-helpdesk@wmdaten.com](mailto:lei-helpdesk@wmdaten.com) (for technical and LEI-specific questions)
- [lei-service@wmdaten.com](mailto:lei-service@wmdaten.com) (for billing questions)