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# State Transition and Validation Rules for Common Data File formats

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## About this Document

This document describes Business Rules for the issuance, updating, management and publication of LEI Reference Data according to the Common Data File (CDF) formats LEI-CDF 3.1, RR-CDF 2.1 and Repex-CDF 2.1.

## Change History

This section records the history of all changes to this document.

<b>Date</b>	<b>Version</b>	<b>Description of change</b>	<b>Author</b>
2024-09-02	2.8.3	Clarified Use Cases referring to the removal of reporting exceptions (4.13)	GLEIF
2024-07-30	2.8.2	Clarified circumstances for the removal of reporting exceptions (2.1.2)	GLEIF
2024-07-09	2.8.1	Clarified allowed exception reasons for sole proprietors (3.22, 4.5), translations (2.9, 4.25), transliterations (3.12, 4.25) reserved ELF codes (2.8, 3.25, 4.7)	GLEIF
2024-05-16	2.8	Clarified guidelines for sole proprietors (4.5), Provided additional clarification on existing rules and guidelines (3.22, 3.27, 3.39, 3.57, 4.2, 4.4, 4.5, 4.7, 4.12, 4.13.2)	GLEIF
2023-03-07	2.7.1	Clarified use of legal form for international branches (3.21)	GLEIF
2023-02-09	2.7	Add use cases for corporations and financial institutions in the US (4.23, 4.24) Provide additional clarification on existing rules and guidelines for branches, funds in formation, and legal	GLEIF



Date	Version	Description of change	Author
		entity events (3.24, 3.31, 3.40, 3.52, 3.58, 4.2, 4.3, 4.4, 4.8, 4.13.1). Remove references which elements have been added/deprecated in the latest CDF transition.	
2022-04-01	2.6	Added chapter 4.13.23 on resolving incorrectly reported Legal Entity Events  Provide additional clarification on existing rules and guidelines (2.1.2, 2.3.2, 2.7, 3.20, 3.26, 3.27, 3.36, 3.46, 3.60, 3.61, 4.6, 4.13.1, 4.13.5, 4.13.9, 4.13.17, 4.13.18)	GLEIF
2021-12-22	2.5	Added use case for change in fund management (4.18). Provide additional clarification on existing rules and guidelines (2,2,3, 2.8, 3.24, 3.29, 3.33, 3.36, 3.51, 3.61, 4.2, 4.4, 4.7, 4.13.1, 4.13.3, 4.13.4, 4.13.5, 4.13.8, 4.13.9, 4.13.13, 4.13.15, 4.13.16, 4.13.19, 4.21)	GLEIF
2021-09-30	2.4	Provide additional clarification on existing rules and guidelines (3.36, 3.51, 3.53 several use cases in chapter 4) Reflect changes due to Repex-CDF 1.2 (3.65, 4.14) and deprecation of the Provisional Node Identifier (PNI) (2.1.2, 2.2.2, 3.4.9, 4.1.2, 4.8, 4.9, 4.13.22, 4.18, 4.20) Introduction of RA777777 (2.2.3, 3.44, 3.45, 3.46, 4.6, 4.7)	GLEIF
2021-06-21	2.3	Provide additional clarification on existing rules and guidelines (3.20, 3.23, 3.30, 3.46, 3.57, 4.18)	GLEIF
2021-03-08	2.2	Introduced changes due to ROC policy on Government Entities and International Organizations (3.22, 3.23, 3.53, 4.6, 4.7) Provide additional clarification on existing rules and guidelines	GLEIF
2020-12-17	2.1	Highlight text elements and paragraphs with the CDF format version when these become effective Provide additional clarification on existing rules and guidelines (2.2, 2.3, 3.20, 3.26, 4.1, 4.11)	GLEIF
2020-07-31	2.0	Updated general structure of the document	GLEIF



Date	Version	Description of change	Author
		<p>Combined STVR for Level 1 and Level 2</p> <p>Updated general rules in chapter 2 to clarify existing rules and guidelines (2.2, 2.3, 2.7, 2.8, 2.9)</p> <p>Included per element description and rules for relevant XML elements in chapter 3.</p> <p>Revised existing and added new Use Cases in chapter 4.</p> <p>Introduced changes due to LEI-ROC Fund Relationship policy implementation (2.1.2, 3.50)</p> <p>Introduced changes due to LEI-ROC Legal Entity Events policy implementation (new elements 3.27-3.36)</p> <p>Updated description and rules for EntityCategory (3.22)</p> <p>Updated description and rules for EntityStatus (3.24)</p> <p>Updated description and rules for SuccessorEntity (3.26)</p> <p>Update description and rules for RelationshipStatus (3.52)</p> <p>Deprecated AssociatedEntity (3.67), EntityExpirationDate (3.68) and EntityExpirationReason (3.69)</p> <p>Clarification on branch entities (4.2)</p>	
2018-01-26	1.2	<p>2.2.5 – updated as ELF code list is now available</p> <p>2.8 – 2<sup>nd</sup> bullet point updated from If ValidationSources is ENTITY_SUPPLIED_ONLY then ValidationAuthorityID and ValidationAuthorityEntityID MUST NOT be populated to If ValidationSources is ENTITY_SUPPLIED_ONLY then ValidationAuthorityID is RA999999</p> <p>2.9 – last bullet point: added or RA999999 has been entered). In these cases, OtherRegistrationAuthorityID may provide information on the documents supplied by the Legal Entity for Validation.</p> <p>3.1 – LegalName: added in the local language and character set.</p> <p>3.2 – LegalAddress: added This is the jurisdiction of legal formation and registration of the branch entity.</p> <p>3.16 – added If the LEI-CDF record is also a head office then the associated branch entities must all be in status ISSUED following the renewal of the head office LEI.</p>	GLEIF

Date	Version	Description of change	Author
2017-05-04	1.1	2.2: added included in Originator 2.4: updated 2.6: replaced relationships with LEIs 2.9: updated 2.11: removed PENDING 3.8: added branches 3.17: added branches	GLEIF
2016-11-30	1.0	Final version	GLEIF

All changes made during creation (for clarity and reading ease as well as significant changes), increase the version number by 0.1.

The approved PID is considered to be the final version and gets version number 1.0.

# 1 Introduction

The State Transition and Validation Rules (STVR) describe Business Rules and their technical implementation for the issuance, updating, management and publication of LEI Reference Data according to the Common Data File (CDF) formats.

- Rules enforced by the XML schema are documented in the xsd files for LEI-CDF, RR-CDF and REPEX-CDF in their latest version.
- Rules required in addition to the XML schema definition (also called Business Rules, data management rules, STVR) are documented separately here.

NOTE: These Business Rules are written by GLEIF to provide specific steps for the LEI issuers to follow in producing and quality assuring the LEI data they provide to GLEIF and publish in the Global LEI System.

NOTE: Each CDF data field is presented here with:

- Element name
- Description or rationale (source) per data element
- Cardinality
- The Xpath identifying the unique data field in its CDF XML representation
- General rules

NOTE: During implementation and transition periods between versions of the related CDF formats, there might be certain descriptions, listing or explanations relevant only for a specific version of the CDF formats. These could relate to the upcoming version as well as to the retiring version. In order to make these differences more visible to the reader, in this document such elements are highlighted with the information about the related version. Some examples, but not limited to these are (added in LEI-CDF x.x), (updated in RR-CDF x.x), (deprecated in LEI-CDF x.x).

## 1.1 Terms and Definitions

Term	Definition
Branch/International Branch	A lead International Branch or International Branch network outside of the headquarters' jurisdiction.
Business Rule	GLEIF's legal, organizational and technical rules for implementation of the LEI-ROC's high-level policies for LEI data beyond the technical rules enforced by the relevant XML schema.

Term	Definition
Common Data Files Format (CDF)	The mandatory requirements for the structure and content of Legal Entity Reference Data.
ELF code / ELF code list	Abbreviation for the ISO 20275: Entity Legal Forms (ELF) code and code list.
Exclusivity Violation	Registration error where a Legal Entity has more than one LEI.
General Government Sector	Consists of institutional units that, in addition to fulfilling their political responsibilities and their role of economic regulation, produce services (and possibly goods) for individual or collective consumption mainly on a non-market basis and redistribute income and wealth.
Institutional Unit	An institutional unit is an economic entity that is capable, in its own right, of owning assets, incurring liabilities and engaging in economic activities and in transactions with other entities.
International Organizations	Non-resident units created by international agreements or other arrangements for the provision of non-market services or financial intermediation at the international level.
Legal Entity	Legal person or structure that is organized under the laws of any jurisdiction (as defined in ISO 17442).
LEI issuer, LOU	An entity issuing and managing LEI Records; also referred to as ManagingLOU, Managing LOU or just LOU (Local Operating Unit).
LEI Record	An XML data record in LEI-CDF format detailing one LEI record as reported by a Legal Entity to its LOU, and by the LOU to GLEIF.
LEI Record Set	An XML data record in CDF format describing one Legal Entity, including its related relationship information.
RA code / RA list	Abbreviation for the GLEIF Registration Authorities (RA) code and list.
Reference Data	The entity description and registration information recorded in the LEI Record Set.
Relationship Record (RR)	An XML data record in RR-CDF format detailing one relationship type between two Legal Entities, as reported by a Legal Entity to its LOU, and by the LOU to GLEIF.

Term	Definition
Reporting Exception Record (Repex)	An XML data record in REPEX-CDF format detailing the reported exception for not reporting a relationship type in a relationship record, as reported by a Legal Entity to its LOU, and by the LOU to GLEIF.
System of National Accounts (SNA)	The System of National Accounts (SNA) is the internationally agreed standard set of recommendations on how to compile measures of economic activity. The SNA defines resident Government Entities as non-market producers, part of the central, state or local government, social security funds or non-profit institutions (NPI) controlled by government units. ( <a href="https://unstats.un.org/unsd/nationalaccount/sna.asp">https://unstats.un.org/unsd/nationalaccount/sna.asp</a> )
Subsidiary	A Legal Entity controlled by a holding company.
Transition Rule	A rule stipulating what LOUs, GLEIF and Legal Entities must do when an LEI Record Set changes from one allowed state to another.
Use Case	A specific operation scenario which applies one or more Business Rules.
Validation	Ensures complete, reasonable, sensible data within acceptable boundaries by checking the data that is being entered.
Verification	Entered data matches exactly the Validation source.

## 1.2 Terminology and Typographical Conventions

Within this document, the terms, as will be SHALL and MAY, are to be interpreted as specified in Annex G of the ISO/IEC Directives, Part 2, 2001, 4th edition:

Term	Meaning
SHALL (NOT)	Requirement
MAY	Permission / Possibility

When used in this way, these terms will always be shown in ALL CAPS; when these words appear in ordinary typeface, they are intended to have their ordinary English meaning. All sections of this

document, with the exception of the Introduction, are normative, except where explicitly noted as non-normative. The following typographical conventions are used throughout the document:

- ALL CAPS type is used for the special terms enumerated above and when in the text is referred to a data field value from an enumerated list.
- CamelCase type is used to refer to the data elements as declared in the CDF XML Schema Definition (xsd).



## 2 Lifecycle and General Concepts

### 2.1 LEI Record Set Reference Data

The LEI Record Set consists of a set of one LEI record and its corresponding Relationship Records (RR), and Reporting Exception Records (Repex) that give the full Level 1 and Level 2 Reference Data for that LEI.

LEI records, Relationship Records and Reporting Exception Records each consist of a pre-defined set of mandatory and optional data elements. The following types of elements are used within the LEI Record Set:

- Fixed list of allowed values (enumerations): only values defined in the respective xsd file are allowed. Example element: RegistrationStatus.
- Codes from a code list: only values from the current version of the referenced code list are allowed. Example element: LegalFormCode.
- Fixed format: only values with a specific format pattern are allowed. Example element: LEI.
- Free text: any content allowed. The xsd MAY have some restrictions defined (length, character set, no leading/trailing spaces). The content of a free text element SHALL NOT be “N/A” or similar placeholder. Example element: LegalName.

#### 2.1.1 Legal Entity data (Level 1 data – ‘Who is who’)

The Legal Entity Identifier (LEI) connects to key Reference Data that provides the information on a Legal Entity identifiable with an LEI. The ISO 17442<sup>1</sup> standard developed by the International Organization for Standardization defines a set of attributes that comprises the most essential elements of identification. The standard specifies the minimum Reference Data, which must be supplied for each LEI and further requirements for the LEI code and provided Reference Data. For the complete scope and content of the standard, please refer to the International Organization for Standardization<sup>1</sup>.

With the inclusion of Legal Entity Events and the related update of the Common Data File format to version 3.1, the Legal Entity data will be enriched with Legal Entity Event information that impacts the Legal Entity and changes their reference data.

#### 2.1.2 Legal Entity relationship information (Level 2 data – ‘Who owns whom’)

Legal Entity relationship information describe the relationship between two Legal Entities. All relationships have a specific type describing the kind of the relationship and two end points defining

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<sup>1</sup> <https://www.iso.org/standard/75998.html>

the Legal Entities linked by the relationship. Currently, relationship information for accounting consolidation parents, for branches and for funds are defined within the Global LEI System.

### **Accounting consolidating parent relationship**

Accounting consolidating parent relationship information is based on existing accounting definitions implemented in the International Financial Reporting Standard (IFRS) or the United States Generally Accepted Accounting Principles (US GAAP), but other accounting standards are also accepted.

The direct accounting consolidating parent of Legal Entity X would be defined as the lowest level Legal Entity that prepares consolidated financial statements that consolidate entity X, based on the accounting definition of consolidation applying to this parent.

The ultimate accounting consolidating parent of entity X would be the highest level Legal Entity preparing consolidated financial statements that consolidate entity X, based on the accounting definition of consolidation applying to this parent. The ultimate accounting consolidating parent SHALL NOT have accounting consolidating parent relationships of its own.

According to the definitions of direct and ultimate parents, a Legal Entity cannot declare a consolidation relationship for one parent and a non-consolidating exception for the other. If the direct accounting consolidation parent is controlled, but not consolidated, by another entity, it is also considered to be the ultimate parent within the Global LEI System (see Figure 1). Likewise, if the child Legal Entity is controlled, but not consolidated, by an entity that itself is controlled by an entity consolidating the child Legal Entity, the consolidating entity would be both direct and ultimate parent (see Figure 2, example b).

By the same definition, only entities with two non-consolidating exceptions can be viable candidates for being declared as an ultimate parent of another entity. GLEIF created a set of data quality checks to ensure compliance with this requirement, assigning errors to both the LEI issuer of the child Legal Entity record and of the ultimate parent record when inconsistent parent relationships are detected. It is expected that LEI issuers, as part of the Validation and Verification of Level 2 data, check if the ultimate parent identified by an LEI has consistent parent information. LEI issuer SHALL use LEI Search 2.0, Level 2 XML files (relationship and exception files) and/or Golden Copy files to identify information regarding the ultimate parent's relationships (if any).



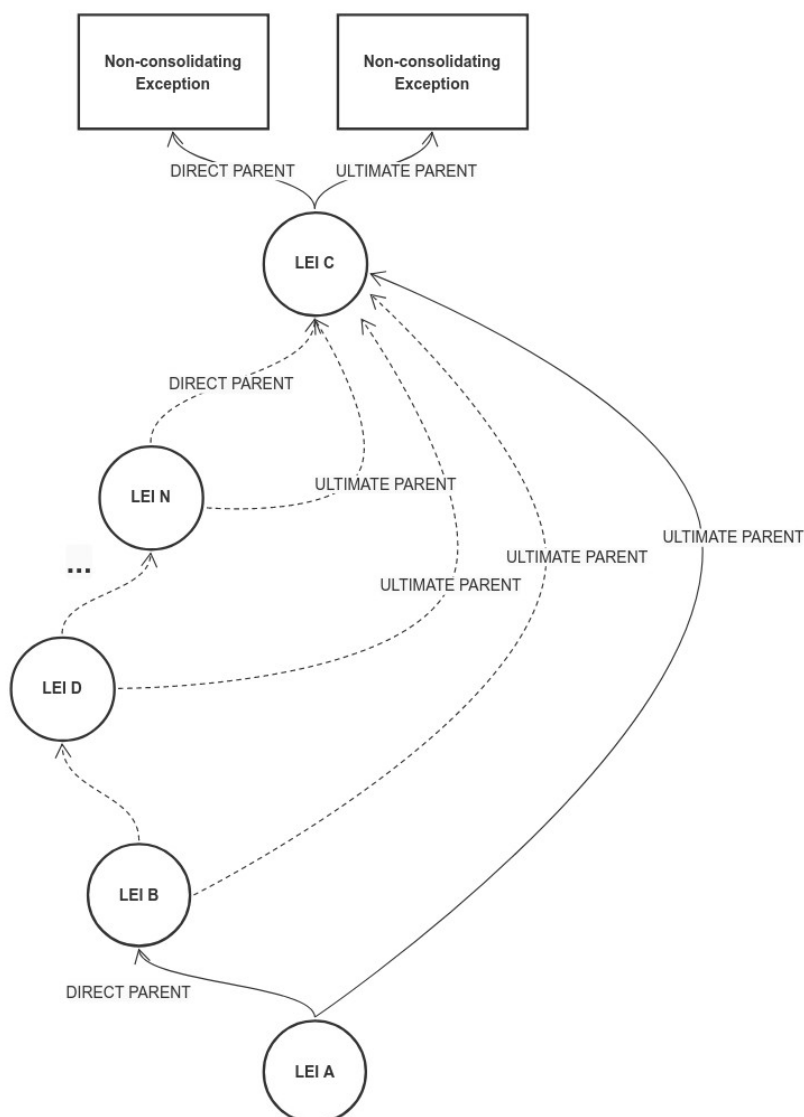


Figure 1: General view on one complete network chain and the representation of the Relationship Records to the ultimate parent LEI.

### Child reporting (bottom-up) principle

Initially only child entities may report level 2 data (the relationship information to their parent entities) to minimize difficulties arising from complex Business Rules dependent on the reporting entity and de-duplication. This also covers a parent entity instructing its child entity or entities to report parent information, and also delegated reporting by a parent entity on behalf of any child entities.

Given this rule, reporting of child entities without an LEI is NOT possible under any circumstance.

With the exception of branches, all Legal Entities SHALL report relationship data for both direct and ultimate accounting consolidating parent. Each relationship SHALL be reported by either a Relationship Record or a Reporting Exception Record. See Figure 1 for possible combinations.

Only one parent Legal Entity per child may be reported per unique relationship type with published registration status. Direct and ultimate parent can be the same Legal Entity, still the child reports one relationship of each type. The parent entity can be represented by:

- an LEI for those parent Legal Entities with an LEI;
- an exception with exception reason NO\_LEI in case the parent Legal Entity does not have an LEI.

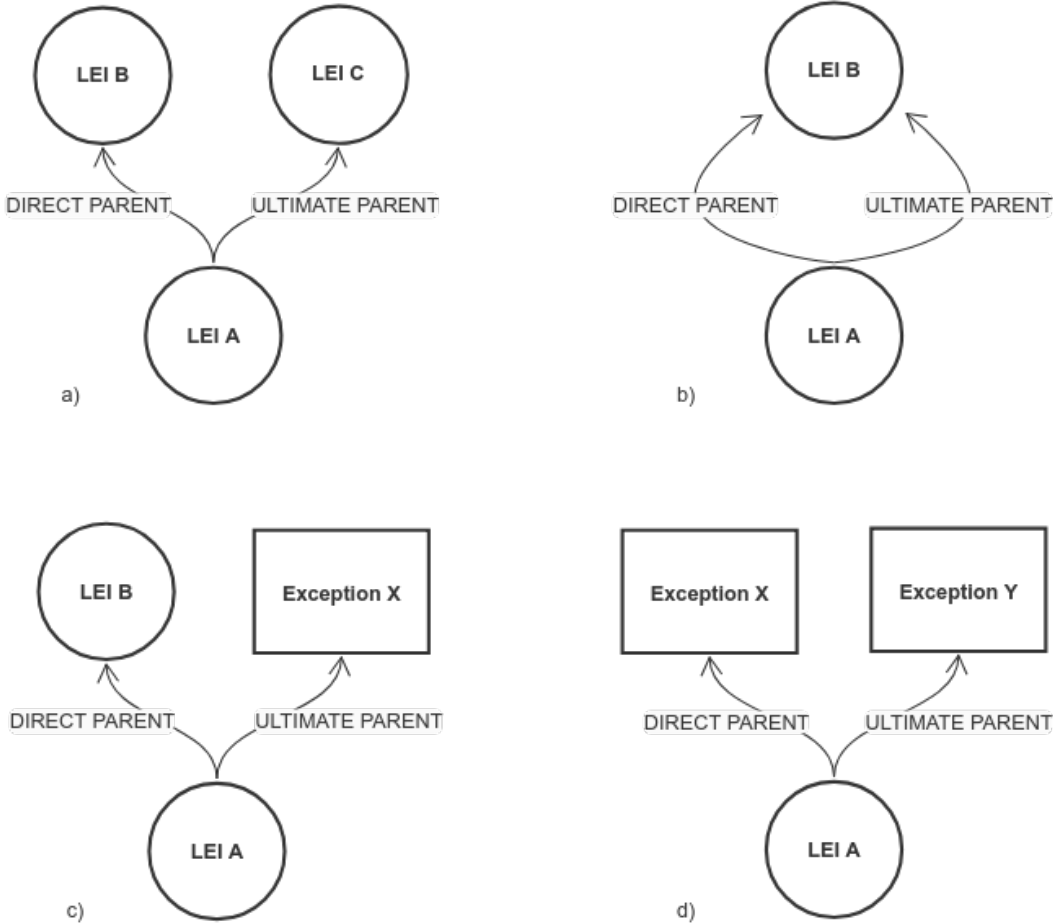


Figure 2: Examples for level 2 declaration within an LEI Record Set - a) describes the expected Use Case of an LEI A declaring two different LEIs as direct and ultimate parent; b) LEI A declares same LEI B as direct and ultimate parent by providing two separated Relationship Records; c) LEI A declares an LEI B as direct parent and an exception (e.g., NO\_LEI) for its ultimate parent relationship; d) LEI A declares two exceptions.

A child Legal Entity SHALL never have an accounting consolidation parent or branch relationship with itself; the LEI identifying the parent must be different from the LEI identifying the child entity.

Reporting accounting consolidating direct and ultimate parent is mandatory for all Legal Entities with the exception of branches (see below). In cases where the Legal Entity has declined to provide the mandatory reporting of a specified type of relationship information (direct or ultimate parent), the reason is explicitly declared in relationship Reporting Exception Record. This information is reported at the time of LEI Issuance, LEI Renewal, or LEI Transfer, whichever happens first.

Exceptions are reported as provided by the Legal Entity. The LOU creates a reporting exception instead of a Relationship Records. The LOU SHALL remove the exception record given:

- the child subsequently reports the respective direct or the ultimate parent.
- after a transfer to another LOU has been completed.

#### **Exception reason reporting**

In the case that a Legal Entity is aware that it has a relationship of the relevant type but withholds the details due to legal concerns, the Legal Entity SHALL provide an opt out reason NON\_PUBLIC. Reasons are recorded in a manner specified by the LEI-ROC and reported in the Reporting Exception Records file. No relationship information SHALL be recorded by the LEI issuer. The opt out reason is collected as part of the LEI Record of the reporting entity. As noted by the LEI-ROC, it would be the prerogative of any competent regulator requiring this information to determine whether the opt out was justified.

Non-consolidating exceptions have one of the following reasons: NATURAL\_PERSONS, NON\_CONSOLIDATING or NO\_KNOWN\_PERSON. This group of exceptions can only be assigned to both parents or to neither of them and never in combination with an active relationship or another exception reason indicating that an unreported accounting consolidation relationship exists.

#### **No parent according to the definition used**

If the Legal Entity reports that it has no accounting consolidating parent relationships, this information is collected and reported in the Reporting Exception Records file.

#### **Parent without LEI**

In the case that one or both Relationship Records include a parent without an LEI, this information is also reported in the Reporting Exception Records file for publication.



## Resolving parentage conflicts

Parentage conflicts describe situations where the reported relationship information for direct and ultimate parent is not consistent with the definition of parent relationships based on accounting consolidation or if the declared ultimate parent is not a viable candidate for being an ultimate parent.

Common reasons for inconsistent information:

- Declared ultimate parent has parents: the ultimate parent has public parent relationships.
- Declared ultimate parent has incorrect exceptions: the ultimate parent SHALL have exactly 2 exceptions – one for its direct and one for its ultimate parent – with proper exception reasons (NATURAL\_PERSONS, NON\_CONSOLIDATING, NO\_KNOWN\_PERSON). Reporting Exception Records with other reasons are inconsistent to being declared as an ultimate parent.
- Declared ultimate parent has at least one public Reporting Exception Record with reason NO\_LEI.
- Declared ultimate parent is inactive, or LEI record is invalid: the RegistrationStatus of the ultimate parent's LEI record is RETIRED, MERGED (DEPRECATED), DUPLICATE or ANNULLED.
  - Declared ultimate parent is an International Branch: the ultimate parent can never be defined as a BRANCH.

In case of inconsistent information, the LEI issuer SHALL confirm the relationship information of the LEI record managed by them (can be the child Legal Entity, the declared ultimate parent or both). This also can involve contacting the involved Legal Entities but the most up to date consolidated financial statements remain the primary source for validating Level 2 data. If the current information is found to be incorrect, the LEI issuer SHALL update the relationship information accordingly. If the current information is confirmed as correct, the LEI issuer SHALL approach the other LEI issuer(s) involved by raising a challenge and providing evidence of how the data should be corrected. At this stage, the LEI issuer MAY publish the record even if the parentage conflict has not been resolved. Challenges MAY be raised using GLEIF's Challenge Facility integrated in LEI Search on GLEIF website<sup>2</sup>. The other LEI issuer then re-validates their record(s) and responds to the challenge accordingly. If the challenge is not accepted, both LEI issuers need to discuss this matter further with all involved parties.

## Branch relationships

Branches are part of the same legal person as their head office, and can be described as different establishments, or locations, of the same corporate entity, whereas a Subsidiary is a legal person distinct from its parent. However, International Branches may have independent requirements for regulatory reporting and are therefore eligible for their own LEIs. A Branch relationship describes the relationship between an International Branch and its head office. The Branch LEI MAY represent

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<sup>2</sup> <https://search.gleif.org/>

multiple offices or locations of a Legal Entity in a host country jurisdiction. The Legal Entity SHALL provide the address information and additional Reference Data of the Branch. A Branch SHALL NOT declare a direct or ultimate accounting consolidating parent relationship or report exceptions.

### **Fund relationships**

For Fund entities the following three relationship types are available (see section 3.50):

- **Fund Management Entity:** A Legal Entity that is considered as the main management entity of a fund when it is legally responsible for the constitution and operation of the fund. Such responsibility will include the day-to-day management of a fund's investments and management of a fund's risks, or the appointment of others for that purpose. In the latter case, the entity to which these functions may have been delegated is not considered to be a Fund Management Entity. The Fund Management Entity can be the fund itself, if the fund is self-managed. In this case there MAY be a relationship for which StartNode and EndNode are populated with the LEI of the fund.
- **Umbrella Structures:** An Umbrella Structure is a Legal Entity with one or more than one sub-funds/compartments where each sub-fund/compartment has its own investment objectives, separate investment policies and strategies, segregation of assets, separate investors and which has segregated liability between sub-funds/compartments. U.S. Series Funds and Japanese “non-investment management funds” are to be identified as Umbrella Structures in the Global LEI System.
- **Master-Feeder:** A relationship, where a Feeder Fund is exclusively, or almost exclusively, invested in a single other fund (e.g., U.S, EU UCITS), or several funds that have identical investment strategies (for the latter, provided this situation is qualified as a Master-Feeder Relationship under the applicable laws and regulations, e.g., some alternative investment funds in the EU referred to as a Master Fund (or Master Funds). It is clarified that this covers only cases where this relationship is organized in the legal documentation of the feeder fund and does not cover relationships where a fund's assets are invested in multiple other funds (fund of fund structure).

The collection of new fund relationships in the Global LEI System SHALL be mandatory:

- a) If the relationship is mandated to be reported and publicly available in the relevant jurisdiction AND if the LEI is mandatory for the related entity in the relevant jurisdiction
- b) For the relationship between an Umbrella Structure and a sub-fund or compartment or other sub-structure.

In all cases where a fund relationship is reported, StartNode and EndNode of the relationship SHALL be LEI codes.

The reporting of the Umbrella Structure MAY be triggered by the umbrella entity as well as by its compartments or sub-funds. However, the relationships are then technically recorded following the existing approach of bottom-up declaration (see section 3.50).

### **Parent reporting for Government Entities**

General Government Entities are related to each other in the sense that all of them belong to the Government sector. However, there is no “control” of one Government Entity over another in the meaning attributed to “control” in the IFRS or US GAAP. The consolidation procedures may be quite different among government entities and the standards used to identify parent relationships between general entities would not apply. Government entities that are controlled by another Government Entity SHALL declare parent relationships according to the usual Global LEI System rules but are likely to use specific accounting standards – GOVERNMENT\_ACCOUNTING\_STANDARD.

In the cases that the parent is unknown, the existing relationship exception for “NO\_KNOWN\_PERSON” is to be used.

## **2.2 Corroboration of LEI Record Set**

### **2.2.1 LEI Registration**

- The process by which Legal Entities are issued LEIs and the corresponding Reference Data is added and published in the Global LEI System after successful Validation.
- As a general rule, only active Legal Entities can request an LEI.
- When the LEI is initially issued, the RegistrationStatus SHALL be ISSUED and EntityStatus SHALL be ACTIVE.
- In rare cases, a regulatory framework may require that inactive entities that do not have an LEI need to be identified with an LEI. Then the LEI record MAY be issued initially with RegistrationStatus RETIRED and EntityStatus INACTIVE.
- If a Legal Entity has (a) parent(s) according to the definitions described above, (a) Relationship Record(s) SHALL be published.
- Only relationships that are active by the time of the registration SHALL be recorded. Relationships that ended prior to the initial registration SHALL be excluded.
- When a Legal Entity cannot provide information on its direct and/or ultimate parents, a Reporting Exception Record SHALL be published instead.
- The Reporting Exception Record includes the applicable reason for not providing (a) Relationship Record(s). If the reason changes over time, the Reporting Exception Record SHALL be updated.



## 2.2.2 Validation

The LEI Reference Data includes all elements of an LEI Record that describe the Legal Entity itself and all of its relationships. The LEI Registration details that describe the state of the LEI Record itself are not part of the LEI Reference Data.

The Legal Entity is responsible to supply its Reference Data when a new LEI is requested. The LOU verifies the existence of the Legal Entity and the Reference Data based on reliable public sources, primarily the sources as mentioned on the RA list. If the data is not available from public sources, then the data MAY be provided by the Legal Entity. Available information from the authoritative source used for Validation SHALL be entered in ValidationAuthority. If more than one authoritative source was used, OtherValidationAuthorities SHALL be populated with information from additional sources.

- The LEI issuer is responsible for validating and verifying the Reference Data of the LEI Record, using public (RA) sources where available and relying on entity supplied documents, if no public source can be consulted.
- The LEI issuer also is responsible to validate any changes and updates to LEI Records.
- The LEI issuer SHALL note the level of Validation in the Reference Data via the element ValidationSources.
- If public sources from the RA list were used to validate the LEI Reference Data, ValidationSources SHALL be either FULLY\_CORROBORATED, if all LEI Reference Data can be verified, or PARTIALLY\_CORROBORATED, if only some of the LEI Reference Data can be verified.
- If public sources from the RA list were used to validate the LEI Reference Data and all data apart from the postal code and region can be verified using the public sources, the LEI issuer SHALL add the postal code and region information and ValidationSources SHALL be FULLY\_CORROBORATED, as the postal code and region are a derivative of the verified address.
- If the Validation relies on sources provided by the Legal Entity or other sources not included in the RA list, ValidationSources SHALL be ENTITY\_SUPPLIED\_ONLY.
- In some jurisdiction, Government entities are not registered by any Registration Authority. However, the Government Entity is established by a public legislation or statute, that can be referred to for corroboration. If such public legal document is the source used for corroboration, ValidationSources SHALL be FULLY\_CORROBORATED, if all data elements could be corroborated from the document, or PARTIALLY\_CORROBORATED, if some data elements could be corroborated. Using such documents for validation of unregistered Government entities SHALL be the preferred validation process compared to relying only on entity supplied information.
- If ValidationSources is PENDING, the LEI Record SHALL NOT be published and is for the LEI issuer's internal use only.
- The same authoritative source SHALL NOT appear more than once in ValidationAuthority and/or OtherValidationAuthorities but one of the sources MAY be the same as RegistrationAuthority.



- OtherValidationAuthorities SHALL NOT include RA999999 (see chapter 2.2.3) as ValidationAuthorityID.
- OtherValidationAuthorities MAY contain additional information about an authoritative source and local identifiers, in order to enrich the LEI Record Set and support verification by a third party, the public or just to enhance and enable a mapping exercise.
- If the Legal Entity has declared relationships, the LEI issuer is responsible to validate that the relationship between the two Legal Entities exists.
- The LEI issuer is responsible for validating that the LEI presented in an EndNode of a relationship indeed represents the Legal Entity declared in the documents used for validating the relationship.
- The LEI issuer is not responsible for validating Reporting Exception reasons reported.
- The LEI issuer is not responsible for validating a Legal Entity’s statement that there is no parent according to the accounting consolidating definition used but SHALL respond to any challenges to that status.
- The LEI issuer is not expected to validate the Reference Data associated with the LEI presented as EndNode unless the LEI issuer is also the LEI issuer of the EndNode’s LEI Record Set.
- The LEI issuer is responsible for ensuring that a relationship is made to an active entity. This means the parent LEI should not have a RegistrationStatus of DUPLICATE, RETIRED, MERGED (DEPRECATED), or ANNULLED at the time of the initial Relationship Records issuance. Rare cases, where an LEI is issued initially to an inactive entity are exempted from this rule.
- The LEI issuer SHALL accept or deny a Relationship Record based on the result of its Validation.
- The LEI issuer SHALL revalidate the complete LEI Reference Data at each renewal. When LEI Reference Data is updated (e.g.: by the Legal Entity or due to a challenge), the updated data SHALL also be validated.

Primary sources are required for the Validation of accounting consolidating parent relationships. These include only the following documents:

1. Consolidated financial statements are a key source to validate parent relationships. Such reports may be prepared and submitted to the relevant authority quarterly or annually or attested to by a third-party auditor and not submitted to an authority.
2. Regulatory filings (i.e., reports to a securities regulator or a bank supervisor) are another important source. When validating using a regulatory filing, the filing name must be provided (as well as the path if available). Best practice would be to include the Digital Object Identifier (DOI) of the document.
3. Other types of allowable sources include other documents supporting the preparation of consolidated financial statements, contracts, and other official documents.





Proprietary products containing secondary data derived from a variety of sources are not considered as valid sources for Validation of relationship data. Only an original source of the above-mentioned quality is acceptable. The level of corroboration depends on the sources used for Validation:

- The ValidationSources of a Relationship Records is FULLY\_CORROBORATED if
  - (i) there are consolidated financial statements, other documents supporting the preparation of consolidated financial statements coming from or otherwise confirmed by the external auditor, or regulatory filings
  - AND (ii) these documents establish the consolidation relationship and mention the name of both related entities.
- The ValidationSources of a Relationship Record is PARTIALLY\_CORROBORATED, if
  - (i) the definition of parent used in regulatory filings differs from the accounting consolidation definition, but filings assist in corroborating the information provided by the child Legal Entity that the conditions of consolidation are met. Only accounting consolidation relationships are expected to be reported and the LEI issuer is not expected to conduct an analysis of differences between the regulatory sources and the accounting standard. Generally, the type of source, or the fact that the source does not refer to accounting standards will inform the LEI issuer that this category should be used;
  - OR (ii) Official documents such as regulatory filings or contracts make it likely that the conditions of accounting consolidation are met, or have ceased to be met, when consolidated accounts reflecting the new situation have not been established yet.
- The ValidationSources of a Relationship Records is ENTITY\_SUPPLIED\_ONLY if
  - (i) the conditions for FULLY\_CORROBORATED or PARTIALLY\_CORROBORATED would have been met, except that the documents used for Validation are usually not publicly available in the legal jurisdiction(s) of the child and parent Legal Entities;
  - AND (ii) the child Legal Entity provided official documents for the purpose of validating the relationship.

Fund entities can have fund relationships in addition to the above-described accounting consolidating parent relationships. A fund prospectus would be a good source for validating the different Fund relationships:

- Providing prospectus certified by a regulatory authority from GLEIF RA list SHALL be set to FULLY\_CORROBORATED and the corresponding RA code SHALL be documented in the Validation Authority container.
- Providing prospectus not vetted by any authority SHALL be reported as ENTITY\_SUPPLIED\_ONLY.



The Validation Authority of a fund entity SHALL be the financial regulator registering the fund.

### 2.2.3 Application of GLEIF Registration Authorities List

LEI issuers SHALL ensure the cross reference to the local authoritative source is standardized and included in an LEI record. GLEIF maintains and publishes a list with Registration Authority (RA) Codes<sup>3</sup> that SHALL be used to populate RegistrationAuthorityID and ValidationAuthorityID. This list includes specific and unique codes for all authoritative sources accepted by GLEIF as well as three reserved RA codes (RA777777, RA888888 and RA999999).

**Specific RA code** (not RA777777, RA888888 or RA999999):

- If a specific RA code is available, it SHALL be used in RegistrationAuthorityID and/or ValidationAuthorityID.
- If RegistrationAuthorityID is populated with a specific RA code, OtherRegistrationAuthorityID SHALL NOT be provided; the same applies to ValidationAuthorityID and OtherValidationAuthorityID.
- If ValidationAuthorityID is populated with a specific RA code, ValidationSources SHALL NOT be ENTITY\_SUPPLIED\_ONLY.
- If a specific code is removed from the RA list, the LEI issuer SHALL update all affected records, with a correct new code within the specified implementation time. The new code SHALL NOT be RA888888 with the name of the just removed registration authority as OtherAuthorityID.

**Reserved RA code RA777777:**

- The RA code RA777777 is used for General Government Entities and International Organizations only in case there is no information available in any regular registration authority and Public Legal Documents are used for validation instead.
- If ValidationAuthorityID is populated with RA777777, OtherValidationAuthorityID SHALL be populated with the name of the source as free text or if available with the link to the documents used for validation.
- RegistrationAuthorityID and OtherRegistrationAuthorityID SHALL NOT be populated with RA777777.
- If ValidationAuthorityID is RA777777, the RegistrationAuthorityID SHALL be RA888888 or RA999999 only (please consult Figure 3)
- If ValidationAuthorityID is RA777777, ValidationSources SHALL be PARTIALLY\_CORROBORATED or FULLY\_CORROBORATED.

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<sup>3</sup> <https://www.gleif.org/en/about-lei/code-lists/gleif-registration-authorities-list#>

**Reserved RA code RA888888:**

- The RA code RA888888 is used as an interim code. This indicates that a Registration/Validation Authority is not available on the RA list, but the addition of a relevant source, which could be used for the LEI in question, has been requested to GLEIF.
- This code SHALL be used only after a request to add a new RA source has been sent by email to [ralist@gleif.org](mailto:ralist@gleif.org) with further description of the source.
- All requests for new RA codes (or modifications) are collected over time and processed in time for the periodical publication of a new version of the RA list. The approximate date(s) for the publication of a new version are communicated well in advance.
- In cases, where the suggested source has NOT been accepted as authoritative source, the LEI issuer needs to provide a new suggestion for a source in order to ensure proper corroboration within a month, if no other implementation time is defined. If no other source could be identified for Validation and Verification of the Legal Entity and its Reference Data, the correspondent fields SHALL be changed to RA999999.
- In cases, where the suggested source has been accepted as an authoritative source, the LEI issuer SHALL replace the reserved code with the new code and adjust the corroboration level accordingly within the time frame communicated for the implementation of the new version of the RA list.
- The reserved code RA888888 SHALL NOT be used for longer than a month after publication of the new version of the RA list which includes the new valid RA code, unless a different implementation time has been defined.
- If RegistrationAuthorityID is populated with RA888888, OtherRegistrationAuthorityID SHALL be populated with the name of the source as free text; the same applies to ValidationAuthorityID and OtherValidationAuthorityID.
- The name provided as free text SHALL be the same as used in the request sent to GLEIF to add the source to the RA list.
- If RegistrationAuthorityID or ValidationAuthorityID is RA888888, ValidationSources SHALL only be set to the lowest corroboration level, namely ENTITY\_SUPPLIED\_ONLY.

**Reserved RA code RA999999:**

- The RA code RA999999 refers to situations when no Registration Authority can be defined for a Legal Entity. The LEI issuers are obliged to use their full efforts and local expertise to ensure that the applicant is an existing Legal Entity and is eligible to obtain an LEI and also document this information accordingly.
- If RA999999 is used as identifier for the source, the respective EntityID SHALL NOT be populated. Placeholders like “N/A”, “None”, etc. SHALL NOT be used.
- If ValidationAuthorityID is RA999999, ValidationSources SHALL be ENTITY\_SUPPLIED\_ONLY.



- RA999999 SHALL NOT be used in OtherValidationAuthorityID or for records with EntityCategory BRANCH.

Figure 3 below shows the allowed combinations of reserved RA codes for RegistrationAuthorityID and ValidationAuthority ID.

ValidationAuthorityID \ RegistrationAuthorityID	RA777777	RA888888	RA999999	Specific ValidationAuthorityID
RA777777	Not okay	Not okay	Not okay	Not okay
RA888888	Okay	Okay	Not okay	Not okay
RA999999	Okay	Not okay	Okay	Not okay
Specific RegistrationAuthorityID	Not okay	Not okay	Not okay	Okay

Figure 3: Overview of allowed combinations of reserved and specific RA codes for RegistrationAuthorityID and ValidationAuthorityID

### 2.3 Life cycle

Figure 4 highlights the existing general STVR in the registration status of an LEI, from its creation in the internal LEI issuer systems until reaching a so-called end state. In addition, the life cycle includes and describes the process of transferring an LEI Record Set from one LEI issuer to another.

The life cycle is divided into “Internal” states, that are managed by the LEI issuer but not shared with the public, and “Published” states, that are included in the Global LEI Repository. For instance, PENDING\_VALIDATION is Internal with respect to publication because LEI registrations are expected to be fully validated prior to the LEI being assigned, issued, and published. An expected part of the life cycle of an LEI registration is the timely update and periodic Validation of its Reference Data. This periodic Validation needs to be performed at least once a year. If a record is not validated again within this timeframe, the registration status code will be set to LAPSED, meaning the Validation is overdue.



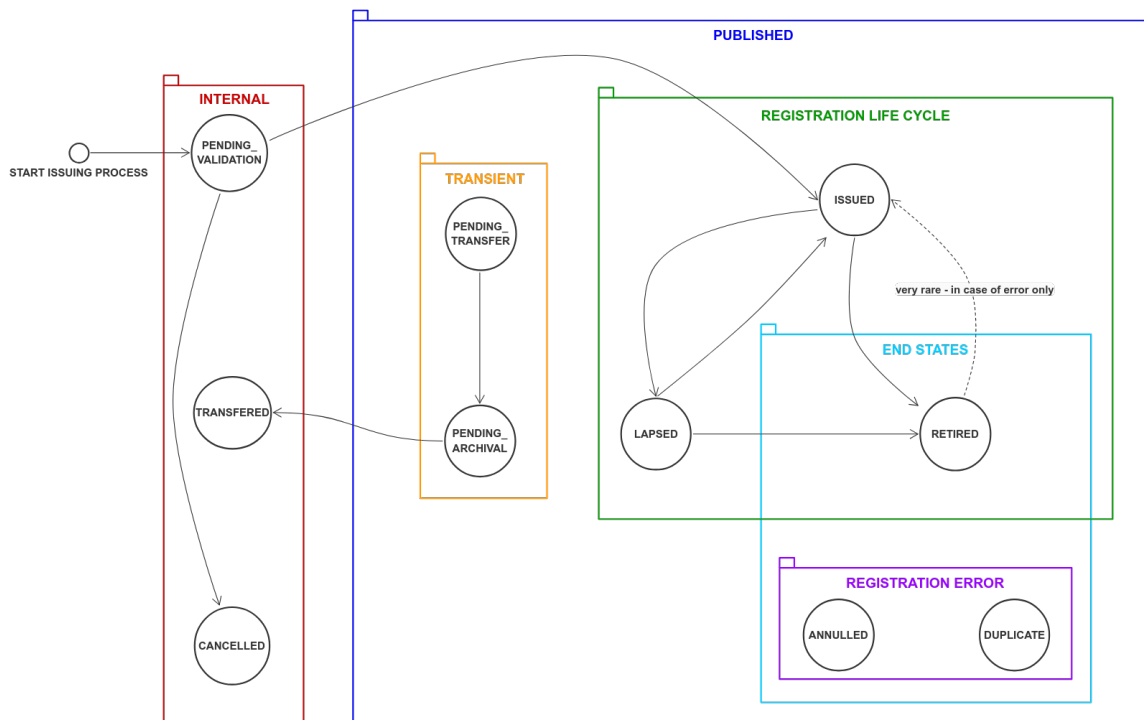


Figure 4: High-level general representation of the life cycle of an LEI

### 2.3.1 Registration Status Codes

The RegistrationStatus operational data element indicates the state that an LEI Record can have over its life cycle.

The defined status codes fall into four broad categories:

1. Registration life cycle: These are codes applied in the normal life cycle of an LEI registration from submission through issuance through the termination of the registration when the entity becomes inactive.
2. Registration Errors: These are codes that are needed to correct errors that may occur in LEI registration process.
3. Transient conditions: These are codes that support certain transient conditions describing the transfer of an LEI registration from one LEI issuer to another.
4. Deprecated statuses: Values that have been accepted in the past, and due to changes in underlying standards, policies and/or rules, have been amended as invalid or no longer in use.

Each RegistrationStatus code holds information regarding the publication of the LEI Record Set:

- **Published:** The LEI Record Set is included in the public files published by the LEI issuer and GLEIF.
- **Transient:** The LEI Record Set is included in the public file published by the LEI issuer, but only during a record transfer from one LEI issuer to another. It may not be included in files published by GLEIF, if the same LEI is already published by another LEI issuer.
- **Archived:** The LEI Record Set is not included in the public file published by the LEI issuer or by GLEIF but is retained by the LEI issuer as part of its archival records.
- **Internal:** The LEI Record Set is not included in the public file published by the LEI issuer or by GLEIF but may be exchanged between LEI issuers and/or GLEIF as part of the Validation process prior to issuance.
- **Deprecated:** The RegistrationStatus has been deprecated and SHALL NOT be used anymore. LEI Records with this RegistrationStatus MAY appear in historical LEI Record files but have been updated to a different status in current data files.

The following table categorizes the RegistrationStatusEnum codes:

RegistrationStatus Value	Category	Record Publication
PENDING_VALIDATION	Registration life cycle	Internal
ISSUED	Registration life cycle	Published
PUBLISHED	Registration life cycle	Published
DUPLICATE	Registration Errors	Published
LAPSED	Registration life cycle	Published
MERGED	Deprecated	Deprecated
RETIRED	Registration life cycle	Published
ANNULLED	Registration Errors	Published
CANCELLED	Registration Errors	Archived
TRANSFERRED	Transient condition	Archived
PENDING_TRANSFER	Transient condition	Transient
PENDING_ARCHIVAL	Transient condition	Transient



The value MERGED in the RegistrationStatus field is deprecated with the LEI-CDF 3.1 being effective.

### 2.3.2 Changes in Registration Status due to Legal Entity Events

While the RegistrationStatus has information about the LEI Record itself and not necessarily describes the state of the Legal Entity, some Legal Entity Events also trigger a transition in RegistrationStatus. Each of the following events documented with its exact effective date SHALL change the RegistrationStatus of the LEI Record to RETIRED according to the existing rules:

- Liquidation (@event\_status COMPLETED)
- Insolvency (@event\_status COMPLETED)
- Dissolution of a Legal Entity, including International Branches and Subsidiaries (@event\_status COMPLETED)
- Mergers and Acquisitions (for the Legal Entity which ceases operation as a result of a merger)

RETIRED is an end state of an LEI Record Set, and an update that assigns this RegistrationStatus code to the LEI Record Set is the last regular update that is made to that record. Therefore, the EntityStatus and the RelationshipStatus are set to INACTIVE once this end state has been reached. In order to satisfy the ISO 17442 persistence criteria of the LEI (i.e., the ability to properly interpret existing and historical records and reports that refer to LEIs in this state), these LEI Records are still part of the published LEI records. The LEI Record Set MAY still be updated to comply with the implementation of new code lists or to amend data quality issues caused by the record. In such cases GLEIF needs to be informed about the data updates.

The following Legal Entity Events SHALL be documented together with the EffectiveDate of the event and SHALL remain in their current RegistrationStatus (expected to be either ISSUED or LAPSED):

- Change in legal name (@group\_type STANDALONE)
- Change in trade or doing business name
- Change in legal address
- Change in headquarters address
- Change of legal form
- Demergers and Spinoffs (for the entity that has been demerged or spin off)
- Absorption
- Voluntary Arrangement
- Acquisition of an international branch (for the branch entity)
- Transformation of an international branch into a Subsidiary (for the entity that has been transformed into a Subsidiary)



- Transformation of a Subsidiary to an international branch (for the entity that has been transformed into an international branch)
- Umbrella fund changes its structure to a stand-alone fund (for the new stand-alone fund)
- Bankruptcy (@event\_status IN\_PROGRESS)
- Liquidation (@event\_status IN\_PROGRESS)
- Insolvency (@event\_status IN\_PROGRESS)
- Dissolution of an entity, including international branches and subsidiaries (@event\_status IN\_PROGRESS)
- Break ups (for any part of the original Legal Entity that remains in operation and for any new Legal Entities that are formed as part of the terms of the breakup)

### 2.3.3 Changes in Registration Status when a registration error is resolved

There are three registration status codes that apply to situations in which a registration assignment error has been made: DUPLICATE, ANNULLED, and CANCELLED.

- The DUPLICATE code refers to the non-surviving record under an Exclusivity Violation.
- The ANNULLED code applied to any other type of assignment error detected after an LEI registration has been publicly issued.
- The CANCELLED code refers to any type of assignment error detected before publication.

These error states are terminal: no further updates to Entity sections of registration records in these states SHALL occur. Records in the DUPLICATE or ANNULLED states SHALL be retained as published records in the Global LEI System to support the historical record and to provide resolution to any external query of the LEI. The LEI Record Set MAY still be updated to comply with the implementation of new code lists or to amend data quality issues caused by the record. In such cases GLEIF needs to be informed about the data updates. Records with the state CANCELLED SHALL be retained internally by an LEI issuer to support auditing.

## 2.4 Registration Status Codes for Transient Purposes

Three registration status codes exist to accommodate the transfer of the management of an LEI registration from one LEI issuer to another: PENDING\_TRANSFER, PENDING\_ARCHIVAL, TRANSFERRED.

- PENDING\_TRANSFER and PENDING\_ARCHIVAL are used in the transitional period between the receipt of a porting request by a Sending LOU and the final confirmation of the transfer.
- The TRANSFERRED code is used in the archival records of a Sending LOU after having successfully completed the transfer of that responsibility to another (Receiving) LOU. A record in this state is not published but kept internally by the prior LOU for audit trail purposes.





For a short period of time a given record may appear more than once in a published concatenated file. This case occurs at the end of the transfer process, when the Sending LOU publishes their file with RegistrationStatus PENDING\_ARCHIVAL and the Receiving LOU publishes their file with the registration status ISSUED. The time window for these transient states is limited by a transfer protocol shared between GLEIF and the LEI issuers (see Use Case 4.19). On average, transfers SHALL be completed within five to ten business days.

## 2.5 Renewal

Renewal is the process that triggers the periodic Validation of an LEI Record Set. Renewal is required one year after the initial registration and every year thereafter. The Next Renewal Date in the record's registration section indicates the date when the next renewal is due. If a record is not renewed in due time, the LEI issuer shall validate that the entity is still operating. Given the entity is still operating, the Registration Status SHALL be set to LAPSED and the Next Renewal Date SHALL NOT be updated.

The renewal of an LEI Record is initiated by the Legal Entity. The LEI issuer SHALL inform the Legal Entity at least six weeks prior to the next renewal date and remind the Legal Entity to renew the LEI Record Set. Any changes to the LEI Reference Data SHALL be updated by the Legal Entity and validated by the LEI issuer. After this is completed, the Registration Status remains ISSUED and one year is added to the Next Renewal Date. A LAPSED record MAY be renewed as well and return to an ISSUED state at any point of time.

## 2.6 ISO 3166 Conformance of Address and Jurisdiction Fields

The following LEI-CDF data fields must contain current, valid ISO 3166 country (or region, where applicable) codes taken from the ISO 3166 code lists. The XML schema for the LEI-CDF validates only the format (pattern) of these fields, not the specific codes used.

- CountryCode in all addresses
- RegionCode in all addresses
- LegalJurisdiction

The RegionCode SHALL be an ISO 3166-2 subdivision code assigned under the CountryCode.

Depending on the jurisdiction, either a country code or a region code or either of both SHALL be used in LegalJurisdiction. Details on this are defined in the GLEIF Accepted Legal Jurisdictions Code List<sup>4</sup>.

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<sup>4</sup> GLEIF Accepted Legal Jurisdictions Code List: <https://www.gleif.org/en/about-lei/code-lists/gleif-accepted-legal-jurisdictions-code-list>

## 2.7 Address Reporting

An LEI Record SHALL have at least a LegalAddress (where the entity is legally registered) and a HeadquartersAddress (where the main center of control of the entity resides). LegalAddress and HeadquartersAddress MAY be the same. Both addresses MAY also be in different countries and/or in countries different from LegalJurisdiction. If the Legal Entity has only one address recorded in an official Registration Authority, LegalAddress and HeadquartersAddress SHALL be the same address, except for entities categorized as FUND or BRANCH which have special rules for HeadquartersAddress (see 3.13 and 3.14 below). If the registry has partial address information, for instance a seat of the company recorded only with the city name and a second field with a complete address, the latter SHALL be used for LegalAddress and HeadquartersAddress, even if the address is in a different city than the city of the seat. In case of doubts, the LEI issuer SHALL contact the authoritative source for further clarification and validation of the data.

If the address recorded in the registry is not complete, the LEI issuer SHALL collect the missing elements from the Legal Entity and set ValidationSources to PARTIALLY\_CORROBORATED, except when only postal code and/or region is added by the LOU. In this case, the record can be still FULLY\_CORROBORATED (see chapter 2.2.2). In case the HeadquartersAddress could be validated in an authoritative source different from the primary one, this could be added in the container OtherValidationAuthorities and the corroboration status MAY be set FULLY\_CORROBORATED.

All addresses reported SHALL be complete and include the following mandatory elements:

- FirstAddressLine SHALL include the first line describing the address. Up to three additional lines MAY be included.
- City SHALL be the name of the city in local language and alphabet.
- PostalCode SHALL be the postal code in the format specified by the local postal service. For countries that do not use postal codes in addresses, this optional element SHALL NOT be provided.
- Region SHALL be the ISO 3166-2 region code of the address. For countries that do not have region codes, this optional element SHALL NOT be provided.
- Country SHALL be the ISO 3166-1 country code of the address.

Addresses MAY include optional elements for additional relevant parts of an address to be recorded in a structured way:

- MailRouting MAY contain explicit routing information or “care of” address.
- AddressNumber MAY contain the building number.
- AddressNumberWithinBuilding MAY contain an internal location within a building, for example to identify the floor, suite or an apartment.

The information in these optional fields SHALL also be included in FirstAddressLine or AdditionalAddressLines. The content of the mandatory elements SHALL NOT be repeated in any other field (e.g., the postal code SHALL NOT be included in the designated City field).

## 2.8 Entity Legal Form Reporting

LEI issuers SHALL ensure that cross reference to the entity legal form is standardized and included in an LEI record. GLEIF maintains the ISO 20275 standard and publishes the Entity Legal Forms (ELF) Code List. Codes from that list SHALL be used to populate EntityLegalFormCode. This list includes specific and unique codes for all legal forms identified per jurisdiction and two reserved ELF codes (8888 and 9999) that are valid across jurisdictions.

Specific ELF code (not 8888 or 9999):

- If a specific ELF code is available for an entity's legal form in the entity's legal jurisdiction, it SHALL be used in EntityLegalFormCode.
- If EntityLegalFormCode is populated with a specific ELF code, OtherLegalForm SHALL NOT be provided.
- If a specific code is removed from the ELF code list, the LEI issuer SHALL update all affected records representing an ACTIVE Legal Entity with a correct new code. The new ELF code SHALL NOT be 8888 or 9999 with the name of the just removed legal form as OtherLegalForm.

Reserved ELF codes 8888 and 9999:

- Reserved ELF code 8888 is to be used when a new ELF code (for a legal form not yet on the list) is requested by an LEI issuer from GLEIF.
- Reserved ELF code 9999 is to be used for entities which have no separate legal form.
- The reserved code 8888 SHALL be used only after a request email to [elf@gleif.org](mailto:elf@gleif.org) with further description of the legal form has been sent.
- All requests for new ELF codes (and modifications) are collected over time and processed in time for the periodical publication of a new version of the ELF code list. The approximate date(s) for the publication of a new version SHALL be published well in advance.
- In cases, where the suggested legal form has NOT been accepted, based on the reason for the rejection, the LEI issuer SHALL select one of the following options:
  - Use a different existing ELF code assigned to the Legal Entity's legal form (if possible).
  - Propose another new legal form to be added to the ELF code list and update OtherLegalForm accordingly.
  - Send more convincing documentation for the proposed legal form.
  - Annul the LEI, but only if the outcome of the discussion is that the proposed legal form is not eligible for an LEI.



- In cases, where the suggested legal form has been accepted, the LEI issuer SHALL update all applicable records with the new ELF code, including records that are RETIRED, MERGED (DEPRECATED) not later than one month after publication, unless another implementation time has been set.
- If EntityLegalFormCode is populated with 8888 or 9999, OtherLegalForm SHALL include the correct name of the entity's legal form where no ELF code exists. Therefore, OtherLegalForm SHALL NOT contain any ELF code or undescriptive text like "OTHER", "N/A" or "None". The name provided as free text SHALL be the same as used in the request sent to GLEIF to add the source to the RA list.

## 2.9 Language, translation and transliteration

- Where LEI record fields allow for an optional (as per LEI-CDF) language tag, this tag SHALL always be provided. This SHALL be an IETF Language Code conforming to the latest RFC from IETF BCP 47.
- For transliterated names and addresses then the language code SHALL specify the language of the name or address prior to transliteration.
- TransliteratedOtherEntityNames SHALL include a list of ASCII-transliterated (i.e. Latin- or Romanized) representations of names for the Legal Entity in all cases of non-romanized LegalName.
- If using TransliteratedAddressType, the transliterated elements that correspond to the mandatory and optional information provided in either the LegalAddress, HeadquartersAddress, or OtherAddress SHALL be required, given any of these elements are provided in a non-Latin alphabet.
- If a legal name or address is provided in an alternative language, both the primary field and the alternative SHALL have a language tag, and both SHALL NOT be the same. Each alternative language SHALL only be provided once.

### 3 General State Transition and Validation Rules

These rules SHALL apply to the general Use Case for issuing and managing an LEI for a Legal Entity as well as publishing the LEI Record Set. An LEI Record Set with complete Reference Data is composed of data fields that are published in different XML files. Each XML file has its own name space and schema file. These are:

- LEI Entity Data (Level 1):
  - Name space: lei
  - .xsd file: [https://www.gleif.org/content/2-about-lei/6-common-data-file-format/1-upcoming-versions/2021-03-04\\_lei-cdf-v3-1.xsd](https://www.gleif.org/content/2-about-lei/6-common-data-file-format/1-upcoming-versions/2021-03-04_lei-cdf-v3-1.xsd)
- LEI Relationship Data (Level 2):
  - Name space: rr
  - .xsd file: [https://www.gleif.org/content/2-about-lei/6-common-data-file-format/1-upcoming-versions/2021-03-04\\_rr-cdf-v2-1.xsd](https://www.gleif.org/content/2-about-lei/6-common-data-file-format/1-upcoming-versions/2021-03-04_rr-cdf-v2-1.xsd)
- Reporting exception Data (Level 2):
  - Name space: repex
  - .xsd file: [https://www.gleif.org/content/2-about-lei/6-common-data-file-format/1-upcoming-versions/2021-07-20\\_reporting-exceptions-format-v2-1.xsd](https://www.gleif.org/content/2-about-lei/6-common-data-file-format/1-upcoming-versions/2021-07-20_reporting-exceptions-format-v2-1.xsd)

The complete Xpath is shown in the field description for each field. The schema description in the .xsd file provides a more technical definition of each element, including format restrictions, allowed values, etc. In case there is a discrepancy between the required cardinality of a field in this document and the corresponding CDF file, the definition in this document SHALL prevail.

### 3.1 Header Section (applicable to all files)

<b>Name</b>	lei:LEIHeader rr:Header repex:Header
<b>Description</b>	Contains the file upload information for this file.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIHeader /rr:RelationshipData/rr:Header /repex:ReportingExceptionData/repex:Header

The Header Section describes the context for the LEI Records contained in the main body of the file. The Header Section includes information on the origin and timestamp of the data. The content of the Header Section SHALL NOT be required to interpret the data content of any LEI Record; each LEI Record is self-contained. The Header Section includes the following elements:

- Content Date
- Originator
- File Content
- Delta Start
- Record Count
- Extension



## 3.2 Content Date

<b>Name</b>	lei:ContentDate rr:ContentDate repex:ContentDate
<b>Description</b>	The date and time as of which the data contained in the file is valid.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIHeader/lei:ContentDate /rr:RelationshipData/rr:Header/rr:ContentDate /repex:ReportingExceptionData/repex:Header/repex:ContentDate

The Content Date for each record defines the date and time as of which the data contained in the file is valid. The following rules apply:

- The ContentDate SHALL be equal to or later than the latest InitialRegistrationDate in the file.
- The ContentDate SHALL be equal to or later than the latest LastUpdateDate in the file.
- The ContentDate SHALL be later than the DeltaStart date for delta files.

## 3.3 Originator

<b>Name</b>	lei:Originator rr:Originator repex:Originator
<b>Description</b>	The LEI of the LEI issuer that created the content of this file.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIHeader/lei:Originator /rr:RelationshipData/rr:Header/rr:Originator /repex:ReportingExceptionData/repex:Header/repex:Originator

- The Originator SHALL be a valid LEI with correct check digits as specified in the ISO 17442 standard document.
- The Originator SHALL contain the LEI of the LEI issuer publishing the file.
- If FileContent is not GLEIF\_FULL\_PUBLISHED or GLEIF\_DELTA\_PUBLISHED, Originator SHALL be populated.

### 3.4 File Content

<b>Name</b>	lei:FileContent rr:FileContent repex:Content
<b>Description</b>	A code describing the content of this file.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIHeader/lei:FileContent /rr:RelationshipData/rr:Header/rr:FileContent /repex:ReportingExceptionData/repex:Header/repex:FileContent

- The value LOU\_FULL\_PUBLISHED for FileContent SHALL be used to designate a file containing all up-to-date LEI Records published by an LEI issuer.
- If FileContent is LOU\_FULL\_PUBLISHED, then DeltaStart SHALL NOT be present.
- The value LOU\_DELTA\_PUBLISHED for FileContent is used to designate a file containing only LEI Records newly added or changed since an LOU's last upload.
- If FileContent is LOU\_DELTA\_PUBLISHED, then DeltaStart SHALL be present.
- If FileContent is neither LOU\_DELTA\_PUBLISHED nor GLEIF\_DELTA\_PUBLISHED, DeltaStart SHALL NOT be present.



### 3.5 Delta Start

<b>Name</b>	lei:DeltaStart rr:DeltaStart repex:DeltaStart
<b>Description</b>	The date and time of the baseline relative to which this file contains new or changed records.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIHeader/lei:DeltaStart /rr:RelationshipData/rr:Header/rr:DeltaStart /repex:ReportingExceptionData/repex:Header/repex:DeltaStart

Currently, delta files are not provided or accepted by GLEIF.

- If Header contains the DeltaStart element, then FileContent SHALL be LOU\_DELTA\_PUBLISHED or GLEIF\_DELTA\_PUBLISHED.

### 3.6 Record Count

<b>Name</b>	lei:RecordCount rr:RecordCount repex:RecordCount
<b>Description</b>	The number of records in this file.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIHeader/lei:RecordCount /rr:RelationshipData/rr:Header/rr:RecordCount /repex:ReportingExceptionData/repex:Header/repex:RecordCount

- The number of instances of lei:LEIRecord, rr:Relationship or repex:ReportingException contained in this file SHALL equal the value of RecordCount.

- If lei:LEIRecord, rr:Relationship or repex:ReportingException is empty, then RecordCount SHALL be 0.
- RecordCount SHALL NOT be negative (less than 0).

### 3.7 Extension (applicable to multiple Header Sections and data sections)

<b>Name</b>	lei:Extension rr:Extension repex:Extension
<b>Description</b>	This Extension element contains any additional elements required to extend the Header or data container element.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	~/lei:Extension ~/rr:Extension ~/repex:Extension

- Extension elements MAY be included in all Header Sections and several data section elements (see corresponding .xsd files for details).
- There are no restrictions on the contents of the Extension element. For this reason, it is recommended to inform recipients which elements to expect here.

### 3.8 LEI Record

<b>Name</b>	lei:LEIRecord
<b>Description</b>	Contains LEI Reference Data including details of the LEI's registration with the ManagingLOU.
<b>Cardinality</b>	{1,unbounded}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord

The LEI Record is a container holding all Level 1 Reference Data including Entity Data and details of the LEI's Registration with the ManagingLOU.

- Optional Extension elements MAY be included.

### 3.9 LEI Code (context: LEI-CDF)

<b>Name</b>	lei:LEI
<b>Description</b>	The ISO 17442 compatible identifier for the Legal Entity described in the Entity section.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:LEI

- The LEI Code SHALL be ISO 17442 compliant.
- An LEI Code SHALL be used only once (uniqueness).
- Only one LEI per Legal Entity may be reported (exclusivity).
- The LEI issuer SHALL be responsible for checking for duplicate LEIs (uniqueness and exclusivity) prior to issuing, updating, renewing and transferring an LEI and publishing the LEI Record Set.

### 3.10 Legal Name

<b>Name</b>	lei:LegalName
<b>Description</b>	The legal name of the Legal Entity.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalName

- LegalName SHALL be the legal name of the entity in a local language and character set commonly used in the registration authority or in other authoritative validation sources.
- LegalName SHALL be the primary legal name in case of being in a jurisdiction with more than one legal name (e.g., in different languages).

### 3.11 Other Entity Names

<b>Name</b>	lei:OtherEntityNames
<b>Description</b>	An optional list of other names (excluding transliterations) for the Legal Entity.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:OtherEntityNames

The OtherEntityNames element is a container including one or more other names for the Legal Entity together with a specification of a name type.

- The Legal Entity MAY provide an official, registered name for the Legal Entity in another language or a translated version of the entity's legal name. However, as far the local registry provides a translated or transliterated version of the legal name, these SHALL be made available in the appropriate element as part of the LEI Record Set.



- A value of type OtherEntityName in a file conforming to this standard SHALL include an optional language code, permitting OtherEntityName to be repeated as many times as necessary to express the same name type in multiple languages.
- The language code of an OtherEntityName with type ALTERNATIVE\_LANGUAGE\_LEGAL\_NAME SHALL NOT be the same as the LegalName's language code.
- OtherEntityName with type PREVIOUS\_LEGAL\_NAME SHALL NOT be the same as the current LegalName.
- OtherEntityName with type TRADING\_OR\_OPERATING\_NAME SHALL NOT be the same as the current LegalName.

### 3.12 Transliterated Other Entity Names

<b>Name</b>	lei:TransliteratedOtherEntityNames
<b>Description</b>	An optional list of ASCII-transliterated (i.e. Latin- or Romanized) representations of names for the Legal Entity.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:TransliteratedOtherEntityNames

The TransliteratedOtherEntityNames element is a container including one or more transliterated names for the Legal Entity together with a specification of the transliteration procedure.

- If populated:
  - the TransliteratedOtherEntityNames SHALL include a list of ASCII-transliterated (i.e. Latin- or Romanized) representations of names for the Legal Entity in all cases of non-romanized LegalName.
  - the TransliteratedEntityNameType SHALL be AUTO\_ASCII\_TRANSLITERATED\_LEGAL\_NAME if the name is auto-transliterated to ASCII characters by the LEI issuer.
  - The TransliteratedEntityNameType SHALL be PREFERRED\_ASCII\_TRANSLITERATED\_LEGAL\_NAME if the name is transliterated by the legal entity for this purpose.
- The general rules for transliteration SHALL apply (see section 2.9).

### 3.13 Legal Address

<b>Name</b>	lei:LegalAddress
<b>Description</b>	The address of the Legal Entity as recorded in the registration of the Legal Entity in its legal jurisdiction.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalAddress

The LegalAddress element is a container including mandatory and optional elements comprising the entity’s legal address.

- LegalAddress SHALL be the address of the entity as recorded in the registration of the entity.
- For an International Branch, LegalAddress SHALL be the address of the entity in the host country.
- For a fund entity, LegalAddress SHALL be a current address provided in the business registry in which the entity was formed (for funds that are incorporated) or by the financial regulatory authority where the entity is registered (for all other cases). If no such address is provided, a registered address from the fund’s constituting documents SHALL be recorded as LegalAddress. If such documents are also not available, the registered address of the fund managing entity responsible for the legal affairs of the fund SHALL be recorded as LegalAddress. In this case, a “care of” address structure (MailRouting) SHALL be used to signal that the address is one of a different entity. See the LEI ROC policy on Fund Relationships and Guidelines for the registration of Investment Funds in the Global LEI System<sup>5</sup> for details.
- If the entity is not registered, LegalAddress SHALL be the address mentioned in any document used to validate the existence of the entity, or, in lack of, the entity's declared center of control (same as HeadquartersAddress).
- The general rules for reporting addresses SHALL apply (see section 2.7).

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<sup>5</sup> [https://www.leiroc.org/publications/gls/roc\\_20190520-1.pdf](https://www.leiroc.org/publications/gls/roc_20190520-1.pdf)



### 3.14 Headquarters Address

<b>Name</b>	lei:HeadquartersAddress
<b>Description</b>	The address of the headquarters of the Legal Entity.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:HeadquartersAddress

The HeadquartersAddress element is a container including mandatory and optional elements comprising the entity’s headquarters address.

- HeadquartersAddress SHALL be the address of the main office or center of control of a company or organization.
- HeadquartersAddress MAY be the same as the LegalAddress of the Legal Entity.
- For an International Branch, HeadquartersAddress SHALL be the address of the head office.
- For a fund entity, HeadquartersAddress SHALL be the registered address of the fund managing entity. A “care of” address structure (MailRouting) SHALL be used to signal that the address is one of a different entity.
- For a Government Entity, HeadquartersAddress SHALL be the address of the entity itself or the address of the authorized entity managing the LEI registration on behalf of the Government Entity. The address MAY be the same as LegalAddress. If another entity manages the registration, a “care of” address structure (MailRouting) SHALL be used including the name of the entity managing the LEI registration.
- For an International Organization with distributed field operations and no discernable main office or center of control, HeadquartersAddress SHALL be the location of a secretariat or similar administrative central function.
- The general rules for reporting addresses SHALL apply (see section 2.7).

### 3.15 Other Addresses

<b>Name</b>	lei:OtherAddresses
<b>Description</b>	An optional list of other addresses for the Legal Entity, excluding transliterations.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:OtherAddresses

The OtherAddresses element is a container including one or more other addresses associated with the Legal Entity, including a specification of the type of address.

- The language code of another address with type ALTERNATIVE\_LANGUAGE\_LEGAL\_ADDRESS SHALL NOT be the same as that of the Legal Entity's LegalAddress.
- The language code of any other address of type ALTERNATIVE\_LANGUAGE\_HEADQUARTERS\_ADDRESS SHALL NOT be the same as that of the Legal Entity's primary HeadquartersAddress.
- Addresses in alternative languages SHALL describe the same location but SHALL NOT be literally identical across all fields included.
- The general rules for reporting addresses SHALL apply (see section 2.7).

### 3.16 Transliterated Other Addresses

<b>Name</b>	lei:TransliteratedOtherAddresses
<b>Description</b>	An optional list of transliterated addresses for the Legal Entity.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:TransliteratedOtherAddresses





The TransliteratedOtherAddresses element is a container including one or more transliterations of the Legal Entity’s addresses.

- The general rules for reporting addresses SHALL apply (see section 2.7).
- The general rules for transliteration SHALL apply (see section 2.9).

### 3.17 Registration Authority

<b>Name</b>	lei:RegistrationAuthority
<b>Description</b>	Information about the official authority in the Legal Entity's jurisdiction of legal registration, for example a business registry, and the corresponding identification of the Legal Entity by that official source.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:RegistrationAuthority

The RegistrationAuthority element is a container including a mandatory RegistrationAuthorityID and the optional RegistrationAuthorityEntityID and OtherRegistrationAuthorityID. The Legal Entity is responsible to supply its local Registration Authority and identifier. This is for mapping to the local Registration Authority.

- The rules for using GLEIF Registration Authority codes SHALL apply (see section 2.2.3)



### 3.18 Registration Authority ID

<b>Name</b>	lei:RegistrationAuthorityID
<b>Description</b>	The reference code of the Registration Authority, taken from the Registration Authorities Code List maintained by GLEIF.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:RegistrationAuthority/lei:RegistrationAuthorityID

- RegistrationAuthorityID SHALL be populated with a valid code from the Registration Authorities list.
- For Legal Entities that are not registered in a registry, RegistrationAuthorityID SHALL be RA999999.
- For EntityCategory BRANCH RegistrationAuthorityID SHALL NOT be populated with the value RA999999.
- The general rules for Registration and Validation SHALL apply (see section 2.2).

### 3.19 Other Registration Authority ID

<b>Name</b>	lei:OtherRegistrationAuthorityID
<b>Description</b>	A legacy / historical reference code of a Registration Authority which is not yet entered in the Registration Authorities Code List (RA list) maintained by GLEIF, or the designation of an interim register until such time as an entry from RA list can be delivered.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:RegistrationAuthority/lei:OtherRegistrationAuthorityID

- OtherRegistrationAuthorityID MAY be present when RegistrationAuthorityID is populated.

- If RegistrationAuthorityID is RA888888, OtherRegistrationAuthorityID SHALL include the name of the Registration Authority, as submitted in the request sent to GLEIF to add a new code to the RA list (see section 2.2.3).

### 3.20 Registration Authority Entity ID

<b>Name</b>	lei:RegistrationAuthorityEntityID
<b>Description</b>	The identifier of the Legal Entity at the indicated Registration Authority. Typically, the identifier of the Legal Entity as maintained by a business registry in the jurisdiction of legal registration, or if the Legal Entity is one that is not recorded in a business registry, the identifier of the Legal Entity in the appropriate Registration Authority.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:RegistrationAuthority/lei:RegistrationAuthorityEntityID

- If the Registration Authority provides an entity ID, RegistrationAuthorityEntityID SHALL be populated with the entity ID from the register. If the authoritative source does not provide an entity ID, RegistrationAuthorityEntityID SHALL NOT be included. This applies also, if RA888888 is used.
- RegistrationAuthorityEntityID SHALL be populated, if lei:ValidationSources is FULLY\_CORROBORATED or PARTIALLY\_CORROBORATED, with following exceptions:
  - The Legal Entity category (EntityCategory) is marked as FUND.
- RegistrationAuthorityEntityID SHALL NOT be populated, if RegistrationAuthorityID is RA999999 or one of the RA Codes identifying sources known to not providing an entity ID.

### 3.21 Legal Jurisdiction

<b>Name</b>	lei:LegalJurisdiction
<b>Description</b>	The jurisdiction of legal formation of the Legal Entity; i.e. where the legal form of the Legal Entity originates.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:LegalJurisdiction

- LegalJurisdiction SHALL be a country or subdivision code from the GLEIF Accepted Legal Jurisdictions Code List (<https://www.gleif.org/en/about-lei/code-lists/gleif-accepted-legal-jurisdictions-code-list>). As per July 2020, all LEIs SHALL be compliant with this list.
- LegalJurisdiction SHALL contain the country or region where the Legal Entity Form originates. As such, the content of LegalJurisdiction is linked to the content of LegalForm.
- A company with a legal form from country A which has its address(es) in country B SHALL have A as its LegalJurisdiction.
- An International Branch SHALL always have the LegalForm and LegalJurisdiction of the Legal Entity to which it belongs.
- For an International Organization established by treaties or other specific multinational agreements governed by international laws, LegalJurisdiction SHALL be one of the following:
  - UN, if the entity is the United Nations, one of their specialized agencies or other affiliated organizations.
  - EU, if the entity is established by a treaty signed by all members of the European Union and no other countries.
  - XX, in all other cases.



### 3.22 Entity Category

<b>Name</b>	lei:EntityCategory
<b>Description</b>	Indicates (where applicable) the category of Legal Entity identified by this LEI Record, as a more specific category within the broad definition given in ISO 17442. These categories are based on Use Cases specified in LEI-ROC policies, found at <a href="http://www.leiroc.org/list/leiroc_gls/index.htm">http://www.leiroc.org/list/leiroc_gls/index.htm</a> .
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:EntityCategory

EntityCategory contains the general category of certain types of Legal Entities that are subject to special rules within the Global LEI System.

- For Legal Entities that are funds, individuals acting in a business capacity or International Branches, the EntityCategories of FUND, SOLE\_PROPRIETOR or BRANCH SHALL be assigned, respectively.
- For Legal Entities that are Government entities, the EntityCategory RESIDENT\_GOVERNMENT\_ENTITY SHALL be assigned with an appropriate sub-category, where applicable.
- For organizations established by international agreement that may not be (only) subject to the laws or regulations of the country or countries in which they are located, the EntityCategory INTERNATIONAL\_ORGANIZATION SHALL be assigned.
- For Legal Entities that are not funds, individuals acting in a business capacity, International Branches, Government entities or International Organizations, the EntityCategory of GENERAL SHALL be assigned.

An LEI Record SHALL be identified as BRANCH, if:

- The Branch is an International Branch as defined, outside of the head office’s jurisdiction. For purposes of the LEI-ROC policy document, jurisdiction is synonymous with country and International Branch is defined as a non-incorporated establishment of a Legal Entity, when this establishment is located in a separate jurisdiction from the jurisdiction in which the head office of the (same) Legal Entity is located, i.e., in a host jurisdiction outside of its home jurisdiction. Under this definition, an establishment may consist of a single office or other business premises, or of several offices (i.e., a branch network) in different locations of the same host jurisdiction: even in the latter case, only one LEI would be issued per host jurisdiction, essentially amounting to, one country-one LEI. Unlike



foreign subsidiaries of a parent entity, which are separately incorporated as separate Legal Entities or organized under the laws of the host jurisdictions, an International Branch, as defined here, is legally dependent on the (head office) Legal Entity it belongs to and cannot exist without its (head office) Legal Entity;

- The Branch is registered in a publicly accessible local business registry, local regulatory registry or tax registry, preferably an RA source;
- The Legal Entity the Branch belongs to already has an LEI so that the LEI of the (head office) Legal Entity can always be associated with the LEI of the International Branch in the Global LEI System; and
- The Reference Data of the International Branch in the LEI system includes a Branch relationship linking the Branch to its (head office) Legal Entity.

An LEI Record SHALL be identified as FUND, if:

- In line with the governance principles of the Global LEI System, the Legal Entity reports being an investment fund, defined as a collective investment scheme (or pooled investment) beneficially owned by multiple investors and managed on behalf of those investors by an asset manager or by the fund itself.
- Investment funds or collective investment schemes MAY not always be registered, or MAY be subject to varying degrees of regulation, and there is therefore no single legal or regulatory definition. Above definition of fund entities SHALL apply to funds incorporated as a company as well as funds established by contract.
- The LEI issuer SHALL verify that the report of the Legal Entity being a fund is correct. LEI issuers are not required to verify whether an entity not reporting itself as a fund is a fund, except minimum due diligence including:
  - whether the name of the fund includes the mention that it is a fund or any equivalent in the relevant language and legal framework;
  - whether the legal form necessarily means that the entity is a FUND;
  - whether the registry used to establish the existence of the entity is specific to funds;
  - if the LEI of the Legal Entity is the EndNodeID of an ACTIVE relationship with RelationshipType IS\_FEEDER\_TO.

An LEI Record SHALL be identified as SOLE\_PROPRIETOR, if:

- The entity is a type of enterprise that is owned and operated by one person or family business (married couple, mothers, fathers, siblings, etc.) and in which there is no legal distinction between the owner's assets and liabilities and the business entity.
- The person or family business has unlimited personal responsibility for all losses and debts.



- In several countries it would be possible to identify a Sole Proprietor from the business registry (RA source); in such cases all Registration Authority information should be incorporated.

An LEI Record SHALL be identified as RESIDENT\_GOVERNMENT\_ENTITY, if:

- The Legal Entity is a non-market producer, part of a central, state or local government, social security funds or a non-profit institution (NPI) controlled by government units.
- The definition of Government Entities<sup>6</sup> in the Global LEI System is in line with the underlying ISO 17442 standard and further guided by the System of National Accounts (SNA).
- A state owned, but independent general Legal Entity or Fund not part of or controlled by the government SHALL NOT be categorized as RESIDENT\_GOVERNMENT\_ENTITY but rather as GENERAL or FUND, respectively.

An LEI Record SHALL be identified as INTERNATIONAL\_ORGANIZATION, if:

- The Legal Entity is a non-resident unit, created by international agreement or other arrangements for the provision of non-market services or financial intermediation at the international level.
- The special characteristics of an “international organization” as this term is used in the SNA may be summarized as follows:
  - The members of an international organization are either national states or other international organizations whose members are national states; they thus derive their authority either directly from the national states that are their members or indirectly from them through other international organizations.
  - They are entities established by formal political agreements between their members that have the status of international treaties; their existence is recognized by law in their member countries.
  - Because they are established by international agreement, they are accorded sovereign status; that is, international organizations are not subject to the laws or regulations of the country, or countries, in which they are located; they are not treated as resident institutional units of the countries in which they are located.
  - International organizations are created for various purposes including, among others, the following types of activities:
    - The provision of non-market services of a collective nature for the benefit of their members.

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<sup>6</sup> [https://www.leiroc.org/publications/gls/roc\\_20201229.pdf](https://www.leiroc.org/publications/gls/roc_20201229.pdf)

- Financial intermediation at an international level, that is, channeling funds between lenders and borrowers in different countries.
- The following RelationshipType and ExceptionReason information SHALL be used depending on the respective EntityCategory:

	EntityCategory					
	GENERAL	FUND	BRANCH	SOLE _PROPRIETOR	RESIDENT _GOVERNMENT _ENTITY	INTERNATIONAL _ORGANIZATION
<b>Relationship Type</b>						
IS_DIRECTLY_CONSOLIDATED_BY	X	X			X	X
IS_ULTIMATELY_CONSOLIDATED_BY	X	X			X	X
IS_FUND_MANAGED_BY		X				
IS_SUBFUND_OF		X				
IS_FEEDER_TO		X				
IS_INTERNATIONAL_BRANCH_OF			X			
<b>Exception Reason</b>						
NATURAL_PERSONS	X	X		X		
NON_CONSOLIDATING	X	X		X		
NO_KNOWN_PERSON	X	X			X	X
NO_LEI	X	X			X	X
NON_PUBLIC	X	X				



### 3.23 EntitySubCategory

<b>Name</b>	lei:EntitySubCategory
<b>Description</b>	Indicates and specifies further (where applicable) the sub-category (sub-sector) of Legal Entity identified by this LEI Record and already categorized by the EntityCategory field.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:EntitySubCategory

EntitySubCategory contains the sub-category/sub-sector of certain categories of Legal Entities that are subject to special rules within the Global LEI System.

- Legal Entities other than RESIDENT\_GOVERNMENT\_ENTITY (i.e., GENERAL, FUND, BRANCH, SOLE\_PROPRIETOR, INTERNATIONAL\_ORGANIZATION) SHALL NOT declare any subsector or sub-category.
- Legal Entities that are classified as RESIDENT\_GOVERNMENT\_ENTITY in the EntityCategory field SHALL declare its Government subsector, if available and applicable.

Figure 5 provides a schematic overview of the structure of a General Government and sets the baseline for the subsector definitions.



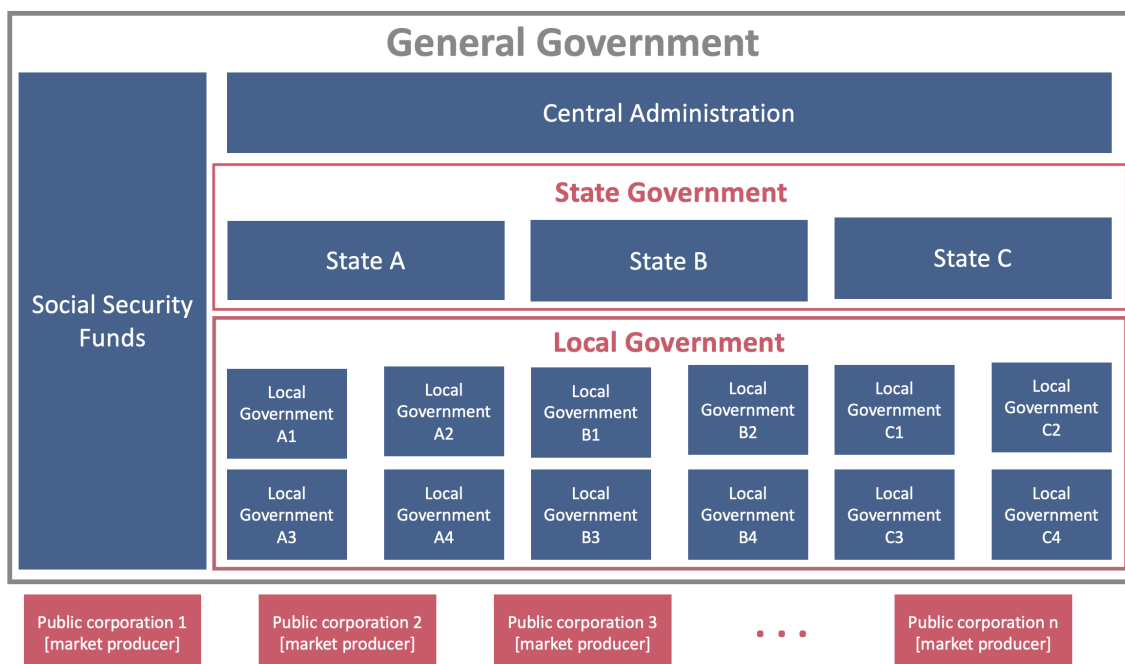


Figure 5: Scheme of a General Government

An LEI Record SHALL be identified as `CENTRAL_GOVERNMENT`, if:

- The central government subsector consists of the institutional units plus non-profit institution (NPI) controlled by the central government institutions (paragraph 4.134 of the SNA). Paragraph 4.135 of the SNA defines central administration as comprising all institutional units that extend their authority over the entire territory of the country.

An LEI Record SHALL be identified as `STATE_GOVERNMENT`, if:

- The state government subsector consists of the institutional units that exercise some government functions at a level below that of the central government and above that of the government institutional units existing at a local level. These are institutional units whose fiscal, legislative and executive authority extends over individual states in which the country, as a whole, may be divided. In some countries, especially small countries, individual states and state governments may not exist (paragraph 4.141 of the SNA). The state government usually has the fiscal authority to levy taxes on institutional units that are resident in or engage in economic activities or transactions within its area of competence (paragraph 4.142 of the SNA).

An LEI Record SHALL be identified as `LOCAL_GOVERNMENT`, if:

- The local government subsector consists of local governments that are separate institutional units. The scope of their authority is generally much less than that of central government or state governments, and they may or may not, be entitled to levy taxes on institutional units resident in their areas (paragraph 4.145 of the SNA).

An LEI Record SHALL be identified as SOCIAL\_SECURITY, if:

- Social security schemes are social insurance schemes that cover the community as a whole or large sections of the community and are imposed and controlled by government units. The schemes cover a wide variety of programmes, providing benefits in cash or in kind for old age, invalidity or death, survivors, sickness and maternity, work injury, unemployment, family allowance, health care, etc. (paragraph 4.124 of the SNA). They can operate at all levels of Government (paragraph 4.147 of the SNA). When social security schemes are separately organized from the other activities of government units and hold their assets and liabilities separately from the latter and engage in financial transactions on their own account, they qualify as institutional units that are described as social security funds. However, institutional arrangements in respect of social security schemes differ from country to country and in some countries they may become so closely integrated with the other finances of government as to bring into question whether they should be treated as separate institutional units. (paragraph 4.125 of the SNA).

If a Government Entity does not fit the definitions of one of these sub-categories, EntitySubCategory SHALL NOT be provided.

### 3.24 Legal Form

<b>Name</b>	lei:LegalForm
<b>Description</b>	The legal form of the Legal Entity.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalForm /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalForm /lei:EntityLegalFormCode /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalForm /lei:OtherLegalForm

The legal form of the Legal Entity is represented by the LegalForm container. It consists of two elements: EntityLegalFormCode and OtherLegalForm.

- EntityLegalFormCode SHALL be taken from the ISO 20275 Entity Legal Form (ELF) Code list maintained by GLEIF.
- If EntityCategory is not BRANCH, the ELF code SHALL have a legal jurisdiction matching the LEI’s LegalJurisdiction.
- If EntityCategory is BRANCH, LegalForm SHALL be the legal form of the (head office) Legal Entity.



- For an International Organization, LegalForm SHALL be 9999, the reserved code for entities which have no separate legal form. OtherLegalForm SHALL include the name of the treaty establishing the entity. If a series of treaties or updates of treaties were signed to form the entity, only the latest one establishing it in its current form SHALL be included.
- The general rules for Entity Legal Form Reporting SHALL apply (see section 2.8).
- If one of the reserved ELF codes is used, OtherLegalForm SHALL be present.
- If any non-reserved ELF code is used, OtherLegalForm SHALL be omitted.

### 3.25 Entity Status

<b>Name</b>	lei:EntityStatus
<b>Description</b>	The operational and/or legal registration status of the Legal Entity (may be ACTIVE, INACTIVE or NULL).
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:EntityStatus

The EntityStatus of an LEI Record SHALL indicate the status of the Legal Entity itself. It is linked to other data fields related to especially INACTIVE entities or records (e.g., SuccessorLEI, RegistrationStatus).

- If EntityStatus is set to ACTIVE, the RegistrationStatus SHALL NOT be set to RETIRED.
- Accepted values for the field are:
  - ACTIVE: As of the last report or update, the Legal Entity reported that it was legally registered and operating.
  - INACTIVE: It has been determined that the Legal Entity that was assigned the LEI is no longer legally registered and/or operating, as indicated by a recorded Legal Entity Event.
  - NULL: Providing an ACTIVE or INACTIVE status of the Legal Entity is not applicable.
- If EntityStatus is set to INACTIVE, the RegistrationStatus SHALL NOT be set to either ISSUED or LAPSED and SHALL NOT be PENDING\_TRANSFER or PENDING\_ARCHIVAL, except for very rare cases that require the transfer of an LEI Record representing an inactive Legal Entity.
- The EntityStatus is set to NULL in following cases:



- The LEI reaches one of the end stages of its lifecycle representing an error – ANNULLED or DUPLICATE.
- The LEI is issued for a FUND entity in a jurisdiction (e.g., Spain), where the existence of an LEI is a prerequisite to be able to register the entity itself (see section 4.3).

### 3.26 Entity Creation Date

<b>Name</b>	lei:EntityCreationDate
<b>Description</b>	The date on which the Legal Entity was first established, as represented by ISO 8601 (as defined in ISO 17442).
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:EntityCreationDate

- The date when the Legal Entity has been created, formed or incorporated SHALL be provided for all LEI Record Sets not yet reached an end stage of their lifecycle.
- The information SHALL be extracted from the local registry (if applicable and the entity is a registered entity) or from the legal documents provided by the entity (in case of entity supplied data only). This information provides additional value to the LEI Record Set and will simplify the efforts with future mapping partners. It will also enable a high-automated process for mapping and potential duplicate identification.
- The date provided SHALL be in ISO 8601 datetime format with a minimum value 0001-01-01T00:00:00.
- If only the year and month of the creation are known and no information about the exact day of the month is available, the LEI issuer SHALL use the first day of the respective month.
- If the entity is a BRANCH, EntityCreationDate SHALL be the date of the creation of the Branch itself and not the date of the creation of the (head office) Legal Entity to which it belongs.

### 3.27 Successor Entity

<b>Name</b>	lei:SuccessorEntity
<b>Description</b>	One or more Legal Entities that continue or replace this LEI.
<b>Cardinality</b>	{0,unbounded}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:SuccessorEntity /lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI /lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:SuccessorEntity/lei:SuccessorEntityName

The SuccessorEntity element is a container including one or more successor entities, identified by either an LEI or by legal name.

- The SuccessorEntity container SHALL be used to report the surviving or new LEI Record Set in cases of an Exclusivity Violation or when a Legal Entity Event occurred, requiring the provision of one or more Successor Entity information.
- The SuccessorEntity SHALL be identified either by LEI or by LegalName.
- If RegistrationStatus is DUPLICATE, SuccessorLEI SHALL include the LEI of the surviving LEI Registration and SuccessorEntityName SHALL NOT be included.
- If one of the following Legal Entity Events has been recorded in the LegalEntityEvents section, the SuccessorLEI SHALL be provided, in case the successor Legal Entity holds an LEI; and SuccessorEntityName SHALL be provided, in case the successor Legal Entity does not hold an LEI:
  - DEMERGER
  - SPINOFF
  - ACQUISITION\_BRANCH
  - TRANSFORMATION\_BRANCH\_TO\_SUBSIDIARY
  - TRANSFORMATION\_UMBRELLA\_TO\_STANDALONE
  - BREAKUP
  - MERGERS\_AND\_ACQUISITIONS



- If one of the following Legal Entity Events involves a successor entity, the SuccessorLEI SHALL be provided, in case the successor Legal Entity holds an LEI; and SuccessorEntityName SHALL be provided, in case the successor Legal Entity does not hold an LEI:
  - CHANGE\_LEGAL\_NAME
  - CHANGE\_OTHER\_NAMES
  - CHANGE\_LEGAL\_FORM
  - BANCROPTCY
  - LIQUIDATION
- Within the same SuccessorEntity container either the SuccessorLEI or the SuccessorEntityName SHALL be provided – never both elements at the same time.
- If the SuccessorLEI is provided, it SHALL NOT have the same LEI as the replaced entity’s LEI Record.

### 3.28 Legal Entity Events

<b>Name</b>	lei:LegalEntityEvents
<b>Description</b>	Container for a finite number of events specified by the LEI ROC in the life of a Legal Entity that would impact the Reference Data in the Global LEI System.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:LegalEntityEvents

- The container Legal Entity Events SHALL be provided, when at least one of the Legal Entity Event types in scope occurred.
- The container SHALL contain at least one Legal Entity Event instance or one Legal Entity Event Group instance.

## 3.29 Legal Entity Event

<b>Name</b>	lei:LegalEntityEvents
<b>Description</b>	Container for a finite number of events specified by the LEI ROC in the life of a Legal Entity that would impact the Reference Data in the Global LEI System.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:LegalEntityEvents

- Each Legal Entity Event container SHALL include two to four attributes, associated with event status and grouping of Legal Entity Events:
  - @group\_type: This mandatory attribute defines, whether or not this Legal Entity Event is part of a group of events. Allowed enumerations:
    - STANDALONE: Single / standalone Legal Entity Event with no combination of multiple events.
    - CHANGE\_LEGAL\_FORM\_AND\_NAME: Legal Entity Event including change of the legal name triggered by change of the legal form.
    - COMPLEX\_CHANGE\_LEGAL\_FORM: Legal Entity Event including change of the Legal Entity status triggered by change of the legal form.
    - REVERSE\_TAKEOVER: This event is part of a reverse takeover Legal Entity Event.
  - @event\_status: This mandatory attribute defines the status of the Legal Entity Event with regard to the event timeline. Allowed enumerations:
    - IN\_PROGRESS: The Legal Entity Event activity and processing is in progress.
    - WITHDRAWN\_CANCELLED: The Legal Entity Event as announced will not occur.
    - COMPLETED: The Legal Entity Event activity and processing have been completed as of the LegalEntityEventEffectiveDate.
  - @group\_id: An identifier assigned to link events that are part of the same group of multiple or complex events:
    - SHALL be the exact same string for all events linked together.
    - SHALL be provided for events having a @group\_type CHANGE\_LEGAL\_FORM\_AND\_NAME or REVERSE\_TAKEOVER and SHALL NOT be populated for events having a @group\_type STANDALONE or COMPLEX\_CHANGE\_LEGAL\_FORM events.



- @group\_sequence\_no: A number which indicates the sequence of each Legal Entity Event within a group of events.
  - SHALL NOT be populated for STANDALONE events.
  - SHALL be provided for event groups with a logical sequence of events, like a REVERSE\_TAKEOVER event group.
  - SHALL NOT be populated, if the event sequence is not important as all events happen at the exact same time, for example a change in legal name due to a change in legal form (event type CHANGE\_LEGAL\_FORM\_AND\_NAME).
  - The event that happened first SHALL have @group\_sequence\_no 1 (one), the next 2 (two), etc. Each @group\_sequence\_no SHALL be used only once within a group.
- In order to describe Legal Entity Events, each Legal Entity Event container SHALL contain the following fields:
  - LegalEntityType
  - LegalEntityEventEffectiveDate
  - LegalEntityEventRecordedDate
  - ValidationDocuments
  - ValidationReference (optional)
  - AffectedFields
- LegalEntityEvent elements SHALL NOT be updated.
  - A new LegalEntityEvent element SHALL be created, if an already existing LegalEntityEvent changes its @event\_status from IN\_PROGRESS to COMPLETED or WITHDRAWN\_CANCELLED.
  - A LegalEntityEvent with @event\_status IN\_PROGRESS SHALL NOT be removed in case a follow up event with @event\_status COMPLETED or WITHDRAWN\_CANCELLED is introduced.
  - A LegalEntityEvent MAY be updated, if only typing errors or similar minor inconsistencies are remediated.

### 3.30 Legal Entity Event Type

<b>Name</b>	lei:LegalEntityType
<b>Description</b>	The type of Legal Entity Event.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/ lei:LegalEntityEvents/lei:LegalEntityEvent/ lei:LegalEntityType

- Legal Entity Event Type SHALL be always provided as part of the descriptive data of a Legal Entity Event
- The following types of Legal Entity Events SHALL be recorded in the Global LEI System as part of the LEI Record Set. Data collection for high priority Legal Entity Events SHALL begin with the implementation of LEI-CDF 3.1. Events with a medium or low priority SHALL be collected at a later date but MAY also be included earlier.
- High priority Legal Entity Events (to be implemented by 31 March 2022):
  - CHANGE\_LEGAL\_NAME: Change in the legal name of the Legal Entity.
  - CHANGE\_OTHER\_NAMES: Change in the trade- or doing business name of the Legal Entity.
  - CHANGE\_LEGAL\_ADDRESS: Change in the legal address of the Legal Entity.
  - CHANGE\_HQ\_ADDRESS: Change in the Headquarters Address of the Legal Entity.
  - CHANGE\_LEGAL\_FORM: Change in the legal form of the Legal Entity.
  - ACQUISITION\_BRANCH: The acquiring Legal Entity purchases an International Branch entity.
  - TRANSFORMATION\_BRANCH\_TO\_SUBSIDIARY: The transfer of all of the assets and liabilities of a Legal Entity in relation to an International Branch to the new Subsidiary entity in exchange for the transfer of securities representing the capital of the Subsidiary entity receiving the transfer.
  - TRANSFORMATION\_SUBSIDIARY\_TO\_BRANCH: The transfer of all of the assets and liabilities of a Subsidiary to an International Branch entity in exchange for the transfer of securities of the Legal Entity to which the Branch belongs, representing the capital of the International Branch entity receiving the transfer.
  - TRANSFORMATION\_UMBRELLA\_TO\_STANDALONE: Change in legal form from a Fund Legal Entity structure with one or more than one sub-funds/compartments to a Fund Legal Entity structure without sub-funds/compartments.



- DISSOLUTION: (i) A voluntary termination of operations, (ii) a general assignment for the benefit of the Legal Entity's creditors or (iii) any other liquidation, dissolution or winding up of the Legal Entity (excluding a Liquidity Event), whether voluntary or involuntary.
- Medium priority Legal Entity Events (TBD):
  - BREAKUP: A break-up is a corporate action in which a single company splits into two or more independent, separately run companies. Regulators also can mandate break-ups of companies for anti-trust reasons.
  - MERGERS\_AND\_ACQUISITIONS: The consolidation of Legal Entities or assets through various types of financial transactions, including mergers, acquisitions, consolidations, tender offers, purchase of assets and management acquisitions.
  - DEMERGER: Distribution of securities issued by another Legal Entity. The distributed securities may either be of a newly created or of an existing Legal Entity. For example, spin-off, demerger, unbundling, divestment.
  - SPINOFF: A special case of demerger where the shareholders of the original entity are compensated for the value loss of the original entity via shares of the new entity or via dividend.
- Low priority Legal Entity Events (TBD):
  - BANKRUPTCY: Legal status of a Legal Entity unable to pay creditors. Bankruptcy usually involves a formal court ruling. Securities may become valueless.
  - LIQUIDATION: Distribution of cash, assets or both of a Legal Entity. Debt may be paid in order of priority based on preferred claims to assets specified by the security.
  - VOLUNTARY\_ARRANGEMENT: A procedure that allows a Legal Entity to settle debts by paying only a proportion of the amount that it owes to creditors or to come to some other arrangement with its creditors over the payment of its debts.
  - INSOLVENCY: The entry of a decree or order by a court or agency or supervisory authority having jurisdiction in the premises the appointment of a trustee-in-bankruptcy or similar official for such party in any insolvency, readjustment of debt, marshalling of assets and liabilities, or similar proceedings, or for the winding up or liquidation of their respective affairs.
  - ABSORPTION: Absorption is a form of merger where there is a combination of two or more companies into an 'existing company'. In the case of absorption, only one company survives, and all others lose their identity. (The addition of Absorption to the list of Legal Entity Events covered by the policy is under review with the LEI-ROC.)
  - REVERSE TAKEOVER: A reverse takeover is the acquisition of a larger, publicly traded company by a smaller private company. It involves complex series of events including acquisition, absorption and name change.

### 3.31 Legal Entity Event Effective Date

<b>Name</b>	lei:LegalEntityEventEffectiveDate
<b>Description</b>	The date when the Legal Entity Event becomes legally effective.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/ lei:LegalEntityEvents/lei:LegalEntityEvent/lei: lei:LegalEntityEventEffectiveDate

- LegalEntityEventEffectiveDate SHALL provide the date (not considering the time) when the Legal Entity Event becomes legally effective, if the date is known or in the past (event\_status COMPLETED).
- LegalEntityEventEffectiveDate MAY be omitted, if the date is not known (applies only, if the event\_status of the Legal Entity Event is IN\_PROGRESS or WITHDRAWN\_CANCELLED). If the date is known for not yet completed Legal Entity Events, LegalEntityEventEffectiveDate SHALL be provided.
- The format SHALL be according to the ISO 8601 standard. The time part of the content SHALL be always '00:00:00' independent of the provided Time Zone.
- LegalEntityEventEffectiveDate SHALL be provided as part of the descriptive data of a Legal Entity Event.
- LegalEntityEventEffectiveDate SHALL be limited to dates after 0001-01-01T00:00:00.
- LegalEntityEventEffectiveDate MAY be equal to LegalEntityEventRecordedDate if the actual LegalEntityEventEffectiveDate is not known.



### 3.32 Legal Entity Event Recorded Date

<b>Name</b>	lei:LegalEntityEventRecordedDate
<b>Description</b>	The date when the Legal Entity Event was recorded in the Global LEI System
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalEntityEvents/lei:LegalEntityEvent/lei:LegalEntityEventRecordedDate

- LegalEntityEventRecordedDate SHALL be always provided as part of the descriptive data of a Legal Entity Event.
- LegalEntityEventRecordedDate SHALL provide the date and timestamp when the Legal Entity Event was recorded in the Global LEI System.
- If the event\_status is COMPLETED, LegalEntityEventRecordedDate SHALL be equal to, or after the LegalEntityEventEffectiveDate.

### 3.33 Validation Documents (context: LEI-CDF)

<b>Name</b>	lei:ValidationDocuments
<b>Description</b>	Type of source document(s) used for validating the Legal Entity Event.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalEntityEvents/lei:LegalEntityEvent/lei:ValidationDocuments

- The type of Validation documents used to corroborate the Legal Entity Event SHALL be provided.
- Currently accepted type of documents to validate Legal Entity Events are:
  - ACCOUNTS\_FILING: A consolidated financial (accounting) statement, prepared and submitted to the relevant authority.



- REGULATORY\_FILING: A regulatory filing providing public information on Legal Entities and/or their relationships (e.g.: documents submitted to a (financial) regulator).
- SUPPORTING\_DOCUMENTS: Other documents supporting the validation of Legal Entities and/or their relationships (e.g.: business registers or other authoritative sources).
- CONTRACTS: Contract(s) attesting to the validity of Legal Entities and/or their relationships.
- OTHER\_OFFICIAL\_DOCUMENTS: Other official document(s) attesting to the validity of Legal Entities and/or their relationships (e.g.: notarized documents).

### 3.34 Validation Reference (context: LEI-CDF)

<b>Name</b>	lei:ValidationReference
<b>Description</b>	A reference to a specific document or other source used as the basis of validation for this Legal Entity Event.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/ lei:LegalEntityEvents/lei:LegalEntityEvent/ lei:ValidationReference

- The content of ValidationReference SHALL contain a reference to a specific document or other source used as the basis of Legal Entity Event Validation for this record.

### 3.35 Affected Fields

<b>Name</b>	lei:AffectedFields
<b>Description</b>	A list of LEI Record Set elements that are expected to be updated in the LEI Record Set as a result of a Legal Entity Event.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/ lei:LegalEntityEvents/lei:LegalEntityEvent/ lei:AffectedFields

AffectedFields is a container element including one or more AffectedField elements.

- This container SHALL include all relevant changes to the LEI Record Set due to the Legal Entity Event.



- This container can only exist within a Legal Entity Event element.

### 3.36 Affected Field

<b>Name</b>	lei:AffectedField
<b>Description</b>	A single element and its value that is expected to be updated in the LEI Record Set as a result of a Legal Entity Event.
<b>Cardinality</b>	{1,unbounded}
<b>Xpath</b>	lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/ lei:LegalEntityEvents/lei:LegalEntityEvent/ lei:AffectedFields/lei:AffectedField

Each AffectedField refers to an LEI Record Set element that will be affected by the Legal Entity Event.

- AffectedField SHALL include an attribute (@field\_xpath), referring to the full Xpath to a single element that is expected to be updated in the LEI Record Set as a result of a Legal Entity Event.
- The value of AffectedField SHALL be the expected value of the data element due to Legal Entity Event. Values for Legal Entity Events in progress (@event\_status IN\_PROGRESS) MAY not be always available, but the LEI issuer SHALL report these elements if available.
- For events with @event\_status COMPLETED, leading to the introduction of one or more SuccessorEntity entries, AffectedFields SHALL be provided, presenting the values of the recorded successor entities.
- If no SuccessorEntity was introduced due to the Legal Entity Event with @event\_status COMPLETED or WITHDRAWN\_CANCELLED, AffectedFields SHALL NOT be provided.
- Expected values for the attribute @field\_xpath are:
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalName
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:OtherEntityNames/lei:OtherEntityName
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:OtherEntityNames/lei:OtherEntityName@type
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:TransliteratedOtherEntityNames/lei:TransliteratedOtherEntityName
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:TransliteratedOtherEntityNames/lei:TransliteratedOtherEntityName@type
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalAddress/\*



- /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:HeadquartersAddress/\*
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:OtherAddresses/\*
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:TransliteratedOtherAddresses/\*
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalJurisdiction
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:EntityCategory
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalForm/lei:EntityLegalFormCode
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:LegalForm/lei:OtherLegalForm
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI
  - /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorEntityName
  - /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord/rr:Relationship/rr:EndNode/rr:NodeID
  - /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord/rr:Relationship/rr:EndNode/rr:NodeType
  - /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord/rr:Relationship/rr:RelationshipType
  - /repex:ReportingExceptionData/repex:ReportingExceptions/repex:Exception/repex:ExceptionCategory
  - /repex:ReportingExceptionData/repex:ReportingExceptions/repex:Exception/repex:ExceptionReason
- For all above mentioned address containers (LegalAddress, HeadquartersAddress, OtherAddresses and TransliteratedOtherAddresses) the concrete data elements SHALL be provided.



### 3.37 Initial Registration Date (context: LEI-CDF)

<b>Name</b>	lei:InitialRegistrationDate
<b>Description</b>	The date of the first LEI assignment, being the date of publication of the identifier and its supporting data record as represented in ISO 8601.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:InitialRegistrationDate

- InitialRegistrationDate SHALL be set with the date when the LEI Record transits from the internal, not published status PENDING\_VALIDATION to ISSUED.
- Once set, InitialRegistrationDate SHALL NOT be updated. This applies also when the LEI Record Set is being transferred to a different LEI issuer.
- The InitialRegistrationDate SHALL NOT be later than LastUpdateDate or NextRenewalDate.

### 3.38 Last Update Date (context: LEI-CDF)

<b>Name</b>	lei>LastUpdateDate
<b>Description</b>	Date/time the LEI Record was most recently updated.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei>LastUpdateDate

- Any update to an LEI record SHALL be indicated by setting the LastUpdateDate to the date the update occurred.
- There SHALL be at least one other field in the record that changed when LastUpdateDate is updated.
- There SHALL NOT be any update to any other field without also an update to LastUpdateDate.
- LastUpdateDate SHALL NOT be earlier than InitialRegistrationDate.
- LastUpdateDate SHALL NOT be a date in the future.



### 3.39 Registration Status (context: LEI-CDF)

<b>Name</b>	lei:RegistrationStatus
<b>Description</b>	The status of the Legal Entity's LEI registration with the ManagingLOU.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:RegistrationStatus

The element RegistrationStatus describes the status of the LEI registration.

- If RegistrationStatus is ISSUED, then EntityStatus SHALL be ACTIVE and ValidationSources SHALL NOT be PENDING.
- If RegistrationStatus is ISSUED, then NextRenewalDate SHALL be greater than or equal to the ContentDate of the XML file.
- If RegistrationStatus is LAPSED, then NextRenewalDate SHALL be earlier than or equal to ContentDate.
- If the RegistrationStatus is LAPSED, the LEI Reference Data MAY still be updated.
- If RegistrationStatus is DUPLICATE, then SuccessorEntity SHALL be populated.
- If RegistrationStatus is ANNULLED, then SuccessorEntity MAY be populated.
- If the RegistrationStatus is RETIRED, no further updates to Entity sections of registration records in these states SHALL occur. Exceptions are allowed for updated information about the correct status, mapping to new code lists or ensuring high data quality of the record.
- MERGED – DEPRECATED .

### 3.40 Next Renewal Date (context: LEI-CDF)

<b>Name</b>	lei:NextRenewalDate
<b>Description</b>	The next date by which the LEI registration should be renewed and re-certified by the Legal Entity.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:NextRenewalDate

- NextRenewalDate SHALL be later than InitialRegistrationDate.



- NextRenewalDate SHALL NOT be later than ContentDate plus one year and sixty days.

### 3.41 Managing LOU (context: LEI-CDF)

<b>Name</b>	lei:ManagingLOU
<b>Description</b>	The LEI of the LOU that is responsible for administering this LEI registration.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:ManagingLOU

ManagingLOU identifies the LEI issuer currently managing the LEI Record.

- ManagingLOU SHALL be populated with the LEI of the LEI issuer.
- ManagingLOU SHALL be populated with the LEI of a GLEIF Accredited LEI issuer for all LEI Record Set files published. Exceptions are allowed only for Candidate LEI issuers during testing and onboarding.
- ManagingLOU SHALL be identical to the Originator in the file header for all LEI Record Sets uploaded to GLEIF.

### 3.42 Validation Sources (context: LEI-CDF)

<b>Name</b>	lei:ValidationSources
<b>Description</b>	The level of Validation of the Reference Data provided by the registrant.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:ValidationSources

The LEI issuer notes the level of Validation in the Reference Data via the element ValidationSources:

- If ValidationSources is either PARTIALLY\_CORROBORATED or FULLY\_CORROBORATED then a specific ValidationAuthorityID SHALL be populated and which SHALL be different from RA999999 and RA888888. The ValidationAuthorityEntityID SHALL be populated given the register is available for publication.



- If ValidationSources is ENTITY\_SUPPLIED\_ONLY then ValidationAuthorityID SHALL be either RA999999 or RA888888.
- If ValidationSources is set to PENDING, then the LEI record SHALL NOT be published and is only for internal LOU use.
- The general rules laid out in section 2.2 SHALL apply.

### 3.43 Validation Authority

<b>Name</b>	lei:ValidationAuthority
<b>Description</b>	Information about the (primary) official authority in the Legal Entity's jurisdiction of legal registration, for example a business registry, and the corresponding identification of the Legal Entity by that official source used to validate the Legal Entity Reference Data.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:ValidationAuthority

- The container ValidationAuthority SHALL be provided and the LEI issuer is responsible to supply the related information according to the rules described in section 2.2.

### 3.44 Validation Authority ID

<b>Name</b>	lei:ValidationAuthorityID
<b>Description</b>	The reference code of the Registration Authority, taken from the Registration Authorities Code List (RA list) maintained by GLEIF.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:ValidationAuthority /lei:ValidationAuthorityID

- ValidationAuthorityID SHALL be populated with a valid code from the Registration Authorities list (see section 2.2).
- For LEI Records that are not validated against a registry, ValidationAuthorityID SHALL be RA999999.

- For Government Entities and International Organizations, RA777777 SHALL be used in case there is no information available in any regular registration authority and Public Legal Documents are used instead for partially or fully corroborated records.

### 3.45 Other Validation Authority ID

<b>Name</b>	lei:OtherValidationAuthorityID
<b>Description</b>	A legacy / historical reference code of a Registration Authority which is not yet entered in the Registration Authorities Code List (RA list) maintained by GLEIF, or the designation of an interim register until such time as an entry from RA list can be delivered.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:ValidationAuthority /lei:OtherValidationAuthorityID

- OtherValidationAuthorityID MAY be present when ValidationAuthorityID is populated.
- If ValidationAuthorityID is RA888888, OtherValidationAuthorityID SHALL include the name of the Registration Authority, as submitted in the request sent to GLEIF to add a new code to the RA list (see section 2.2).
- If ValidationAuthorityID is RA777777, OtherValidationAuthorityID SHALL include the name and reference and where possible the link to the documents used for corroboration.

### 3.46 Validation Authority Entity ID

<b>Name</b>	lei:ValidationAuthorityEntityID
<b>Description</b>	The identifier of the entity at the indicated Registration Authority. Typically, the identifier of the Legal Entity as maintained by a business registry in the jurisdiction of legal registration, or if the entity is one that is not recorded in a business registry (e.g., one of the varieties of funds registered instead with financial regulators), the identifier of the entity in the appropriate Registration Authority.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:ValidationAuthority /lei:ValidationAuthorityEntityID

- If the Registration Authority used for Validation provides an entity ID, ValidationAuthorityEntityID SHALL be populated with the entity ID from the authoritative source.
- If the authoritative source does not provide an entity ID, ValidationAuthorityEntityID SHALL NOT be included.
- If RA777777 or RA888888 is used, the ValidationAuthorityEntityID MAY be provided depending on the source.
- ValidationAuthorityEntityID SHALL NOT be populated, if ValidationAuthorityID is RA999999 or one of the RA Codes identifying sources known to not providing an entity ID.

### 3.47 Other Validation Authorities

<b>Name</b>	lei:OtherValidationAuthorities
<b>Description</b>	An optional list of additional Registration Authorities used by the LEI issuer to validate the entity data.
<b>Cardinality</b>	{0,1} with {1,n} lei:OtherValidationAuthority included
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Registration/lei:OtherValidationAuthorities

- OtherValidationAuthorities is a container that MAY be included to provide information about additional Validation Authorities used for Validation.



- All subsets in OtherValidationAuthorities MAY repeat the same source as ValidationAuthority in case the source uses different local identifiers for the same legal entity.
- Every subset in OtherValidationAuthorities SHALL be unique within this registration.
- OtherValidationAuthorities SHALL NOT include any subset having ValidationAuthorityID as RA999999.

### 3.48 Start Node

<b>Name</b>	rr:StartNode
<b>Description</b>	An LEI for the Legal Entity at the start of a directional relationship.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:StartNode /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:StartNode/rr:NodeID /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:StartNode/rr:NodeType

The StartNode identifies the entity which is, where applicable, the child or lower node of a hierarchical relationship.

- StartNode/NodeID SHALL be the LEI of the child entity in the relationship.
- StartNode/NodeType SHALL be LEI.
- StartNode/NodeID SHALL be different from EndNode/NodeID.

### 3.49 End Node

<b>Name</b>	rr:EndNode
<b>Description</b>	An LEI or ISO 17442-compatible ID for the Legal Entity at the end of a directional relationship.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:EndNode /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:EndNode/rr:NodeID /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:EndNode/rr:NodeType

The EndNode identifies the entity which is, where applicable, the parent or higher node of a hierarchical relationship.

- EndNode/NodeID SHALL be the LEI of the direct or ultimate accounting consolidating parent entity in the relationship.
- EndNode/NodeID SHALL be different from the StartNode/NodeID.
- EndNode/NodeType SHALL be LEI in case the EndNode/NodeID contains an LEI.

### 3.50 Relationship Type

<b>Name</b>	rr:RelationshipType
<b>Description</b>	A unique code designating the specific category of a directional relationship between two Legal Entities.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:RelationshipType

- RelationshipType SHALL specify relationship between the StartNode and the EndNode.

Currently, three use-cases for relationships exist in the Global LEI System:

1. Accounting Consolidating Parent Relationship:





- For the direct accounting consolidating parent, RelationshipType SHALL be IS\_DIRECTLY\_CONSOLIDATED\_BY
- For the ultimate accounting consolidating parent, RelationshipType SHALL be IS\_ULTIMATELY\_CONSOLIDATED\_BY

2. International Branch Relationship:

- The RelationshipType SHALL be IS\_INTERNATIONAL\_BRANCH\_OF for a Branch entity when connecting to its head office.

Both above-mentioned use-cases are mutually exclusive; if an active consolidating relationship is present, there cannot be an active Branch Relationship and vice versa.

3. Fund Relationships are (see Figure 6):

- RelationshipType SHALL be IS\_FUND-MANAGED\_BY, if the StartNode is a fund managed by a main management entity in a Fund Management Entity relationship. The EndNode is legally responsible for the constitution and operation of the fund.
- RelationshipType SHALL be IS\_SUBFUND\_OF, if the StartNode is a sub-fund to an umbrella fund in an Umbrella Structure relationship. The EndNode is a Legal Entity with one or more than one sub-funds/compartments where each sub-fund/compartment has its own investment objectives, separate investment policies and strategies, segregation of assets, separate investors and which has segregated liability between sub-funds/compartments.
- RelationshipType SHALL be IS\_FEEDER\_TO, if the StartNode is a Feeder Fund, that is (almost) exclusively invested in a single other fund in a Master-Feeder Relationship. The EndNode is the Master Fund that has identical investment strategies.

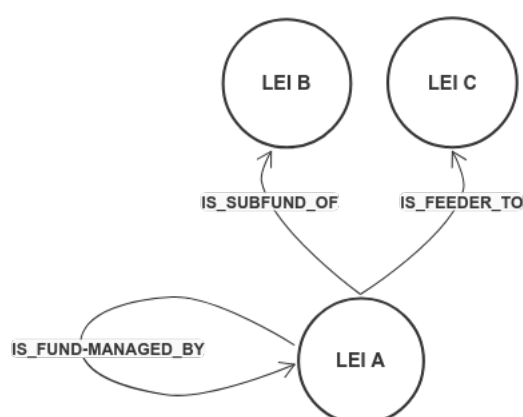


Figure 6: Fund Relationship types

### 3.51 Relationship Periods

<b>Name</b>	rr:RelationshipPeriods
<b>Description</b>	A collection of paired beginning and end dates relating to the relationship itself, periods (e.g., accounting cycles) covered by documents demonstrating the relationship, or the filing date(s) of those documents.
<b>Cardinality</b>	{1,3}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:RelationshipPeriods /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:RelationshipPeriods/rr:StartDate /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:RelationshipPeriods/rr:EndDate /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:RelationshipPeriods/rr:PeriodType

RelationshipPeriods contain three elements:

- StartDate: Date the relationship begins
- EndDate: Date the relationship ends
- PeriodType: The kind of relationship period

- The StartDate of a RelationshipPeriod SHALL NOT be later than the EndDate, if provided.
- The StartDate SHALL NOT be later than the Relationship Record’s LastUpdateDate.
- The StartDate SHALL NOT be earlier than the LEI Record’s EntityCreationDate.
- Relationship Records can have multiple RelationshipPeriods simultaneously, but only one at a time for any given PeriodType.
- A RelationshipPeriod SHALL always include StartDate and PeriodType. EndDate is optional and SHALL NOT be provided if the period has no defined EndDate or the date is unknown.
- All Relationship Records SHALL include exactly one RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD.



- Relationships with RelationshipType IS\_DIRECTLY\_CONSOLIDATED\_BY and IS\_ULTIMATELY\_CONSOLIDATED\_BY SHALL include one RelationshipPeriod with PeriodType ACCOUNTING\_PERIOD.
- Relationships with RelationshipType IS\_INTERNATIONAL\_BRANCH\_OF MAY include one RelationshipPeriod with PeriodType ACCOUNTING\_PERIOD.
- Relationships with RelationshipType IS\_FUND-MANAGED\_BY, IS\_SUBFUND\_OF and IS\_FEEDER\_TO SHALL NOT include any RelationshipPeriod with PeriodType ACCOUNTING\_PERIOD.
- Relationship Records MAY include one RelationshipPeriod with PeriodType DOCUMENT\_FILING\_PERIOD.

### **RelationshipPeriod with PeriodType = RELATIONSHIP\_PERIOD**

Indicates the duration of the relationship itself, regardless of when the relationship was first included in the Global LEI System. The StartDate would indicate the earliest date at which the relationship existed. If that information is not available or exactly known, it SHALL be the earliest date where the validity of the relationship could be corroborated. Usually, this date will be earlier than the InitialRegistrationDate of the relationship. For ACTIVE relationships, EndDate SHALL NOT be included, while for INACTIVE relationships, EndDate SHALL be populated with the last date the relationship existed. StartDate and, once provided, EndDate would not generally be updated, unless the originally recorded date was incorrect.

### **RelationshipPeriod with PeriodType = ACCOUNTING\_PERIOD**

Indicates the time period reflected in the source document (generally distinct from the date of the document) and is intended to indicate the accounting period covered by the most recent Validation documents. The accounting period for relationships based on accounting consolidation SHALL be updated with the latest accounting period during renewals.

### **RelationshipPeriod with PeriodType = DOCUMENT\_FILING\_PERIOD**

Indicates the date of the document filing or publication. This only applies where the Validation documents are filed or publicly available. The StartDate SHALL be the date of document filing or publication.

If the Validation documents also indicate the period over which the filing applies, the EndDate SHALL be the end date of this period. Although entities should be encouraged to provide the exact dates when known, start and end dates MAY be approximated by the date of the situation described in the first accounting statement showing consolidation or the end of consolidation, respectively. For instance, what is sought here is not that the accounting statement used for Validation is for the year 2019, but that the relationship was valid at least as of 31 December 2019.

### 3.52 Relationship Status

<b>Name</b>	rr:RelationshipStatus
<b>Description</b>	The status of the Legal Entities' relationship itself: ACTIVE, INACTIVE or NULL.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:RelationshipStatus

- RelationshipStatus SHALL reflect the status of the relationship.
- RelationshipStatus SHALL be ACTIVE if both Legal Entities are operational and the relationship between them is current and verified.
- RelationshipStatus SHALL be INACTIVE if one of the Legal Entities ceased to exist or the relationship is no longer current.
- RelationshipStatus SHALL be NULL if the RegistrationStatus of the Relationship Record is DUPLICATE or ANNULLED.
- RelationshipStatus MAY be NULL in the exceptional case of a fund in formation (see chapter 4.4).

### 3.53 Relationship Qualifiers

<b>Name</b>	rr:RelationshipQualifiers
<b>Description</b>	Any additional qualitative attributes that help to categorize the relationship.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:RelationshipQualifiers /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord/r r:Relationship/rr:RelationshipQualifiers/rr:RelationshipQualifier/rr:Q ualifierDimension /rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord/r r:Relationship/rr:RelationshipQualifiers/rr:RelationshipQualifier/rr:Q ualifierCategory



Definitions of accounting consolidation and other relationship types could vary by jurisdiction. The Legal Entity reports the accounting consolidation, which is verified by the LEI issuer. Available values are:

- rr:QualifierDimension:
  - ACCOUNTING\_STANDARD: The accounting standard applied to determine the definition of e.g., ultimate or direct accounting consolidating parent for the relationship detailed in this RelationshipRecord. The relevant accounting standard is that applicable to the EndNode (the "parent" entity).
- rr:QualifierCategory:
  - US\_GAAP: United States-Generally Accepted Accounting Principles.
  - IFRS: International Financial Reporting Standard (developed by the International Accounting Standards Board – IASB see <http://www.ifrs.org>)
  - OTHER\_ACCOUNTING\_STANDARD: A financial reporting (accounting) standard not otherwise listed in the latest version of the relationship data file format.
  - GOVERNMENT\_ACCOUNTING\_STANDARD: Used for entities consolidated under the International Public Sector Accounting Standard (IPSAS 35) or National Government or Federal Government accounting standards specifically developed for Government entities in their state or local jurisdiction.

The declaration of the consolidating standards SHALL follow below rules and hierarchies:

- International standards SHALL overrule local GAAPs.
- The GOVERNMENT\_ACCOUNTING\_STANDARD SHALL be used only when both StartNode and EndNode are categorized as RESIDENT\_GOVERNMENT\_ENTITY or INTERNATIONAL\_ORGANIZATION, respectively.
- Entities categorized as RESIDENT\_GOVERNMENT\_ENTITY SHALL declare direct and ultimate parent only by GOVERNMENT\_ACCOUNTING\_STANDARD; none of the other accounting standards SHALL be used.

### 3.54 Relationship Quantifiers

<b>Name</b>	rr:RelationshipQuantifier
<b>Description</b>	Any additional quantitative attributes that help to categorize the relationship.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Relationship/rr:RelationshipQuantifiers

- The Quantifier Dimension allows adding quantitative attributes to a relationship, like the percentage of shares the parent holds, etc.

### 3.55 Initial Registration Date (context: RR-CDF)

<b>Name</b>	rr:InitialRegistrationDate
<b>Description</b>	The date at which the relationship information was first collected by the ManagingLOU.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Registration/rr:InitialRegistrationDate

- InitialRegistrationDate SHALL be set when the Relationship Data Record transits from the internal, not published status PENDING\_VALIDATION to PUBLISHED, analog to the InitialRegistrationDate within the context of LEI Data.
- LEI Records for Level 1 and Level 2 Reference Data MAY have a different InitialRegistrationDate, depending on when each record was entered into the Global LEI System.
- Likewise, different Relationship Records for the same child entity MAY have different InitialRegistrationDates.
- Once set, InitialRegistrationDate SHALL NOT be updated. This applies also when the Relationship Records is being transferred to a different LEI issuer.
- The InitialRegistrationDate SHALL not be later than LastUpdateDate or NextRenewalDate.



### 3.56 Last Update Date (context: RR-CDF)

<b>Name</b>	rr>LastUpdateDate
<b>Description</b>	The date at which the information was most recently updated by the ManagingLOU.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Registration/rr>LastUpdateDate

- Any update to a Relationship Record SHALL be indicated by setting the LastUpdateDate to the date the update occurred.
- There SHALL be at least one other field in the record that changed when LastUpdateDate is updated.
- There SHALL NOT be any update to any other field without also an update to LastUpdateDate.
- LastUpdateDate SHALL NOT be earlier than InitialRegistrationDate.
- LastUpdateDate SHALL never be a date in the future.

### 3.57 Registration Status (context: RR-CDF)

<b>Name</b>	rr:RegistrationStatus
<b>Description</b>	The status of the Legal Entity's Relationship Record registration with the ManagingLOU.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Registration/rr:RegistrationStatus

The element RegistrationStatus describes the status of the relationship registration.

- If RegistrationStatus is PENDING\_VALIDATION, the record SHALL NOT be published in any files with Content Type LOU\_FULL\_PUBLISHED, LOU\_DELTA\_PUBLISHED, GLEIF\_FULL\_PUBLISHED, or GLEIF\_DELTA\_PUBLISHED.
- If RegistrationStatus is PUBLISHED, then RelationshipStatus SHALL be ACTIVE, and ValidationSources SHALL NOT be PENDING.



- If RegistrationStatus is PUBLISHED, then NextRenewalDate SHALL be greater than or equal to the ContentDate.
- If RegistrationStatus is RETIRED, then RelationshipStatus SHALL be INACTIVE.
- A RegistrationStatus of CANCELLED SHALL NOT be published.
- If RegistrationStatus is LAPSED, then NextRenewalDate SHALL be earlier than or equal to ContentDate.

### 3.58 Next Renewal Date (context: RR-CDF)

<b>Name</b>	rr:NextRenewalDate
<b>Description</b>	The next date by which the relationship information SHALL be renewed and re-certified by the Legal Entity.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Registration/rr:NextRenewalDate

- NextRenewalDate SHALL be later than InitialRegistrationDate.
- The NextRenewalDate for relationships with RelationshipType IS\_DIRECTLY\_CONSOLIDATED\_BY or IS\_ULTIMATELY\_CONSOLIDATED\_BY SHALL be the same for the child LEI and the Relationship Records.



### 3.59 Managing LOU (context: RR-CDF)

<b>Name</b>	rr:ManagingLOU
<b>Description</b>	The LEI of the LOU that is responsible for administering this Relationship Record.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Registration/rr:ManagingLOU

ManagingLOU identifies the LEI issuer currently managing the LEI Relationship Records.

- ManagingLOU SHALL be populated with the LEI of the LEI issuer.
- ManagingLOU SHALL be populated with the LEI of a GLEIF Accredited LEI issuer for all LEI Record files published. Exceptions are allowed only for Candidate LEI issuers during testing and onboarding.
- ManagingLOU SHALL be identical to the Originator in the file header for all LEI Records uploaded to GLEIF.
- ManagingLOU SHALL be identical to the ManagingLOU in the LEI Record for the child Legal Entity represented by the StartNode of the relationship.

### 3.60 Validation Sources (context: RR-CDF)

<b>Name</b>	rr:ValidationSources
<b>Description</b>	Level of relationship Validation.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Registration/rr:ValidationSources

- ValidationSources SHALL be FULLY\_CORROBORATED, if an accounting consolidation relationship can be validated using current and confirmed consolidated financial statements or other accepted documents. Fund relationships SHALL be FULLY\_CORROBORATED, if the relationship can be validated using regulatory filings to regulators or central banks as well as registers and databases kept by competent authorities. A fund prospectus vetted by such authority is also accepted, even if the source of the document is the fund manager and not the regulator.



- ValidationSources SHALL be PARTIALLY\_CORROBORATED, if the accepted documents have different definitions of accounting consolidation or if the documents make it likely that an accounting consolidation relationship exists but the confirmed financial statements do not include this situation, yet.
- ValidationSources SHALL be ENTITY\_SUPPLIED\_ONLY, if the conditions for assigning FULLY\_CORROBORATED or PARTIALLY\_CORROBORATED are not met and the Validation relies solely on unconfirmed documents provided by the Legal Entity. For fund relationships, this also includes a prospectus not (yet) vetted by the authorities.

### 3.61 Validation Documents (context: RR-CDF)

<b>Name</b>	rr:ValidationDocuments
<b>Description</b>	Type of source document(s) used for validating the relationship.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Registration/rr:ValidationDocuments

- The type of Validation documents used to corroborate the relationship SHALL be provided.  
Currently accepted type of documents to validate relationships are:
  - ACCOUNTS\_FILING: A consolidated financial (accounting) statement, prepared and submitted to the relevant authority.
  - REGULATORY\_FILING: A regulatory filing providing public information on Legal Entities and/or their relationships (e.g.: documents submitted to a (financial) regulator, including a fund prospectus made available on the regulator’s web site).
  - SUPPORTING\_DOCUMENTS: Other documents supporting the validation of legal entities and/or their relationships (e.g.: business registers or other authoritative sources, such as official fund register or databases for regulated fund entities provided by the regulator).
  - CONTRACTS: Contract(s) attesting to the validity of Legal Entities and/or their relationships.
  - OTHER\_OFFICIAL\_DOCUMENTS: Other official document(s) attesting to the validity of Legal Entities and/or their relationships (e.g.: notarized documents or a fund prospectus provided by the fund manager).
- If ValidationSources is ENTITY\_SUPPLIED\_ONLY the ValidationDocuments are none of the sources admitted for FULLY\_CORROBORATED and PARTIALLY\_CORROBORATED.

- If ValidationDocuments is REGULATORY\_FILING, the ValidationReference element SHALL be present and contain, if available, the filing URL (including name and full path). The filing URL MAY contain other standard identifiers e.g., DOI (Digital Object Identifier).

### 3.62 Validation Reference (context: RR-CDF)

<b>Name</b>	rr:ValidationReference
<b>Description</b>	A reference to a specific document or other source used as the basis of relationship Validation for this Relationship Record.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/rr:RelationshipData/rr:RelationshipRecords/rr:RelationshipRecord /rr:Registration/rr:ValidationReference

- The content of ValidationReference SHALL contain a reference to a specific document or other source used as the basis of relationship Validation for this record.

### 3.63 LEI (context: Repex-CDF)

<b>Name</b>	repex:LEI
<b>Description</b>	The LEI for the Legal Entity which raised this exception.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/repex:ReportingExceptionData/repex:ReportingExceptions /repex:Exception/repex:LEI

- SHALL contain the LEI of the entity reporting the exception (i.e.: the child Legal Entity).
- The EntityCategory in the record assigned to this LEI SHALL NOT be BRANCH.

### 3.64 Exception Category

<b>Name</b>	repx:ExceptionCategory
<b>Description</b>	A category of mandatory information reporting, beyond the minimum required for Legal Entity identification, which the Legal Entity declines, giving reasons and references where applicable.
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/repx:ReportingExceptionData/repx:ReportingExceptions /repx:Exception/repx:ExceptionCategory

The ExceptionCategory of a Reporting exception defines whether the exception applies to the reporting of the direct parent or the ultimate parent.

- Relationship Records and Reporting exceptions SHALL be mutually exclusive for the same parent reporting (direct vs. ultimate).
- If a Reporting exception having ExceptionCategory DIRECT\_ACCOUNTING\_CONSOLIDATING\_PARENT is present, no active Relationship Records having RelationshipType IS\_DIRECTLY\_CONSOLIDATED\_BY SHALL be present.
- If a Reporting exception having ExceptionCategory ULTIMATE\_ACCOUNTING\_CONSOLIDATING\_PARENT is present, no active Relationship Records having RelationshipType IS\_ULTIMATELY\_CONSOLIDATED\_BY SHALL be present.

### 3.65 Exception Reason

<b>Name</b>	repx:ExceptionReason
<b>Description</b>	A single reason provided by the Legal Entity for declining to provide the mandatory report of a specified type of information (beyond the minimum Reference Data needed purely for identification of the Legal Entity).
<b>Cardinality</b>	{1,1}
<b>Xpath</b>	/repx:ReportingExceptionData/repx:ReportingExceptions /repx:Exception/repx:ExceptionReason

The LEI-ROC has specified scenarios where the child Legal Entity may report it does not have a parent according to the definition used or it may decline to provide parent information.



The LEI issuer MAY also report an exception given the parent does not have an LEI yet. Different exception reasons apply in each scenario:

- Child Legal Entity reports it does not have a parent according to the definition used:
  - NATURAL\_PERSONS: the child Legal Entity is controlled by (a) natural person(s).
  - NON\_CONSOLIDATING: the child Legal Entity is not subject to reporting in consolidated financial statements.
  - NO\_KNOWN\_PERSON: there is no known person controlling the child Legal Entity (e.g., diversified shareholding).
- Child Legal Entity reports it does have a parent according to the definition used but this parent does not yet have an LEI:
  - NO\_LEI
- Child Legal Entity has an accounting consolidation parent relationship but declines to provide parent information due to other obstacles:
  - NON\_PUBLIC for all of the below use cases:
    - Obstacles in the laws or regulations of a jurisdiction prevent the child Legal Entity from providing or publishing this information.
    - The child Legal Entity reports that the consent of the parent was necessary under the applicable legal framework and the parent did not consent or could not be contacted.
    - Binding legal commitments such as the articles governing the child Legal Entity, or a contract prevent the child Legal Entity from providing or publishing this information. This is distinct from laws or regulations of a jurisdiction that prevent the child Legal Entity from providing or publishing information on its parent.
    - The child Legal Entity has sought to consult the parent entity about the reporting of the parent information to the Global LEI System but could not confirm the absence of detriment in a way that can appropriately prevent liability risks for the child Legal Entity (or those acting on its behalf) under the applicable legal framework. The disclosure of this information would be detrimental to the child Legal Entity or the relevant parent.
    - The disclosure of this information would be detrimental to the Legal Entity or the relevant parent. This will include reasons generally accepted by public authorities in similar circumstances, based on a declaration by the entity.
- Restrictions:
  - In case a Government Entity (EntityCategory RESIDENT\_GOVERNMENT\_ENTITY) needs to declare a reporting exception other than NO\_LEI, the reason for it SHALL only be NO\_KNOWN\_PERSON.

### 3.66 Exception Reference

<b>Name</b>	repex:ExceptionReference
<b>Description</b>	References of the law, regulation or other element of the legal framework to support reason(s) provided by the Legal Entity for declining to provide information on its parents.
<b>Cardinality</b>	{1,n}
<b>Xpath</b>	/repex:ReportingExceptionData/repex:ReportingExceptions /repex:Exception/repex:ExceptionReference

- ExceptionReference SHALL include the references of the law, regulation or other element of the legal framework supporting the reason provided by the child Legal Entity for declining to provide information on its parents.

### 3.67 Associated Entity – DEPRECATED

<b>Name</b>	lei:AssociatedEntity
<b>Description</b>	Another entity associated with this entity if needed to fully identify this entity or to place it in an appropriate context.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:AssociatedEntity /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:AssociatedEntity@type /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:AssociatedEntity/lei:AssociatedLEI /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity /lei:AssociatedEntity/lei:AssociatedEntityName

- The AssociatedEntity itself SHALL be used in instances in which the legal identity of a FUND cannot be described sufficiently well by its own LegalName alone.
- The AssociatedEntity element SHALL be used to provide the LEI or name of another entity such as an umbrella fund, fund manager or other hierarchically relevant entity.

This field has been removed from the LEI Common Data Format to avoid redundancy, as the information will be consistently provided in the fund relationship related fields.

### 3.68 Entity Expiration Date – DEPRECATED

<b>Name</b>	lei:EntityExpirationDate
<b>Description</b>	The date that the Legal Entity ceased to operate, whether due to dissolution, merger or acquisition.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:EntityExpirationDate

The element EntityExpirationDate is only supplied if the Legal Entity has ceased to exist or no longer operates as a separate Legal Entity.

- EntityExpirationDate SHALL contain the date the entity ceased to exist. If the exact date is not known, the date the Managing LOU was made aware that the entity is no longer active SHALL be entered.
- If EntityExpirationDate is present, then EntityExpirationReason SHALL be present.
- If EntityExpirationDate is present, then EntityStatus SHALL be INACTIVE.
- If EntityExpirationDate is not present, then EntityExpirationReason SHALL NOT be present.
- EntityExpirationDate SHALL be provided only after the fact, meaning it SHALL NOT be later than ContentDate in the header or LastUpdateDate of the record.

This field has been removed from the LEI Common Data Format to avoid redundancy, as the information will be consistently provided in the Legal Entity Events related fields.

### 3.69 Entity Expiration Reason – DEPRECATED

<b>Name</b>	lei:EntityExpirationReason
<b>Description</b>	The reason that a Legal Entity ceased to exist and/or operate.
<b>Cardinality</b>	{0,1}
<b>Xpath</b>	/lei:LEIData/lei:LEIRecords/lei:LEIRecord /lei:Entity/lei:EntityExpirationReason



The element EntityExpirationReason is only supplied if the Legal Entity has ceased to exist or no longer operates as a separate Legal Entity.

- EntityExpirationReason SHALL contain the reason why the entity is no longer active.
- If EntityExpirationReason is present, then EntityExpirationDate SHALL be present.
- If EntityExpirationReason is present, then EntityStatus SHALL be INACTIVE.
- If EntityExpirationReason is not present, then EntityExpirationDate SHALL NOT be present.

This field has been removed from the LEI Common Data Format to avoid redundancy, as the information will be consistently provided in the Legal Entity Events related fields.





## 4 Use Cases

The following Use Cases provide rules and guidelines for LEI registration and renewal, updates to the LEI Record Set due to Legal Entity Events, and the handling of registration errors.

### 4.1 Issue New LEI that is not branch, fund, sole proprietor, government entity or international organization

When a Legal Entity is requesting a new LEI code, the LEI issuer:

- SHALL check that there is not already an LEI code assigned to the entity (avoiding Exclusivity Violations)
- Assign a unique LEI code (avoiding uniqueness violations)
- Validate and publish at least the following:
  - LegalName as stated in the Registration Authority or other official source
  - OtherEntityNames and TransliteratedNames, if applicable
  - LegalForm and LegalJurisdiction
  - Complete LegalAddress and HeadquartersAddress
  - TransliteratedAddresses and OtherAddresses, if applicable
  - EntityCategory SHALL be GENERAL
  - EntitySubCategory SHALL NOT be provided
  - EntityStatus SHALL be ACTIVE (specific exceptions for NULL and in very rare cases exceptions MAY be granted by GLEIF after reporting explicitly the exact Use Case to GLEIF for directly issuing LEIs for INACTIVE Legal Entities)
  - RegistrationAuthority SHALL be included
  - ValidationSources SHALL be included
  - ValidationAuthority SHALL be included
  - InitialRegistrationDate SHALL be the date the record is initially published
  - LastUpdateDate SHALL be equal to InitialRegistrationDate
  - NextRenewalDate SHALL NOT be more than one year after InitialRegistrationDate
  - ManagingLOU SHALL be the LEI of a GLEIF Accredited LEI issuer



- Two Relationship Records, one for the direct and one for the ultimate accounting consolidating parent, SHALL be included, following the general rules for Legal Entity relationship information (see 2.1.2) and the applicable Use Case(s) from chapters 4.1.1, 4.1.2, 4.1.3 and 4.1.4. Different Use Cases can apply for the direct and ultimate parent.
- Relationship Records describing a Branch or fund relationship SHALL NOT be included.

#### **4.1.1 Relationship with a parent Legal Entity with an LEI**

- When an LEI is initially issued for a Legal Entity and the child Legal Entity has an accounting consolidating direct and/or ultimate parent relationship, a Relationship Record SHALL be published for each relationship.
- Only relationships that are ACTIVE by the time of the registration shall be considered.
- The RegistrationStatus SHALL be PUBLISHED and the RelationshipStatus SHALL be ACTIVE.
- Relationships that ended prior to the initial registration SHALL NOT be included. Relationships that ended after initial registration SHALL be updated as described in the Use Cases for Legal Entity Events (see section 4.13).

When the child Legal Entity states having (a) parent(s) that is identified with an LEI, the LEI issuer:

- Validates and publishes (a) Relationship Record(s) with at least the following:
  - StartNode/NodeID SHALL be the same as the newly assigned LEI of the child Legal Entity.
  - EndNode/NodeID SHALL be the LEI code already assigned to the parent Legal Entity and published in the Global LEI Repository by the time this record is published.
  - The RelationshipStatus SHALL be ACTIVE.
  - RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be included with StartDate and no EndDate.
  - RelationshipPeriod with PeriodType ACCOUNTING\_PERIOD SHALL be included with StartDate and EndDate.
  - RelationshipPeriod with PeriodType DOCUMENT\_FILING\_PERIOD MAY be included with StartDate and no EndDate.

#### **4.1.2 Relationship with a parent Legal Entity without an LEI**

In the case a child Legal Entity reports an accounting consolidating parent relationship with a Legal Entity that does not have an LEI, the LEI issuer:

- SHALL publish a Reporting Exception Record with the appropriate ExceptionCategory and an ExceptionReason NO\_LEI.
- SHALL remove the existing relationship exception of type NO\_LEI from the upload file, in case a public relationship record to another LEI is introduced.



- SHALL not be under an obligation to verify that the provided reason is valid but SHALL respond to any challenges of this state.

#### **4.1.3 No accounting consolidation parent relationship**

If the Legal Entity reports not having (a) parent(s) according to the definition of accounting consolidation, the LEI issuer:

- SHALL publish a Reporting Exception Record with the appropriate ExceptionCategory and an ExceptionReason NON\_CONSOLIDATION, NATURAL\_PERSONS or NO\_KNOWN\_PERSON.
- SHALL not be under an obligation to verify that the provided reason is valid but SHALL respond to any challenges of this state.

Typically, LEIs that are pointed as ultimate parent entities exhibit these exception reasons.

#### **4.1.4 Accounting consolidation parent relationship not reported due to legal obstacles (opt-out)**

If the child Legal Entity states any legal obstacles for providing parent relationship information that would otherwise be included with a Relationship Record, the LEI issuer:

- SHALL publish a Reporting Exception Record with the appropriate ExceptionCategory and an ExceptionReason NON\_PUBLIC.
- SHALL not be under an obligation to verify that the provided reason is valid but SHALL respond to any challenges of this state.

## **4.2 Issue New LEI – Branch**

When a new LEI is requested for an International Branch, the LEI issuer:

- SHALL ensure that the entity requesting the LEI is an International Branch of the (head office) Legal Entity, to which it belongs
- SHALL verify that the (head office) Legal Entity has an LEI with RegistrationStatus ISSUED.
- SHALL ensure that the Branch is located in a different country as the (head office) Legal Entity.
- SHALL ensure that no other LEI has been issued to a Branch of the (head office) Legal Entity in the same host country.
- SHALL validate that the Branch is registered in the local Registration Authority.
- SHALL validate and publish at least the following:
  - LegalName in local language as stated in the Registration Authority of the host country.
  - LegalAddress SHALL be the address of the Branch in its host country in the local language of the host country.



- HeadquartersAddress SHALL be the legal address of the (head office) Legal Entity.
- EntityCategory SHALL be BRANCH.
- EntitySubCategory SHALL NOT be provided.
- LegalForm SHALL be the LegalForm of the (head office) Legal Entity.
- LegalJurisdiction SHALL be the LegalJurisdiction of the (head office) Legal Entity.
- ValidationSources SHALL NOT be ENTITY\_SUPPLIED\_ONLY.
- SHALL publish exactly one Relationship Record with:
  - StartNode SHALL be the new LEI of the Branch.
  - EndNode SHALL be the LEI of the (head office) Legal Entity.
  - RelationshipType SHALL be IS\_INTERNATIONAL\_BRANCH\_OF.
  - RelationshipStatus SHALL be ACTIVE.
  - RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be included with StartDate and no EndDate.
  - RelationshipPeriods with other PeriodTypes MAY be included.
- SHALL NOT publish Reporting Exception Records.

Figure 7 describes the reporting of Branch entities implementing the concept International Branch for a (head office) Legal Entity. This means that there is only one Branch-LEI issued per host country. This LEI represents all locations and/or offices within the jurisdiction. The (head office of the) Legal Entity decides on and provides the correct Reference Data for all its International Branches.

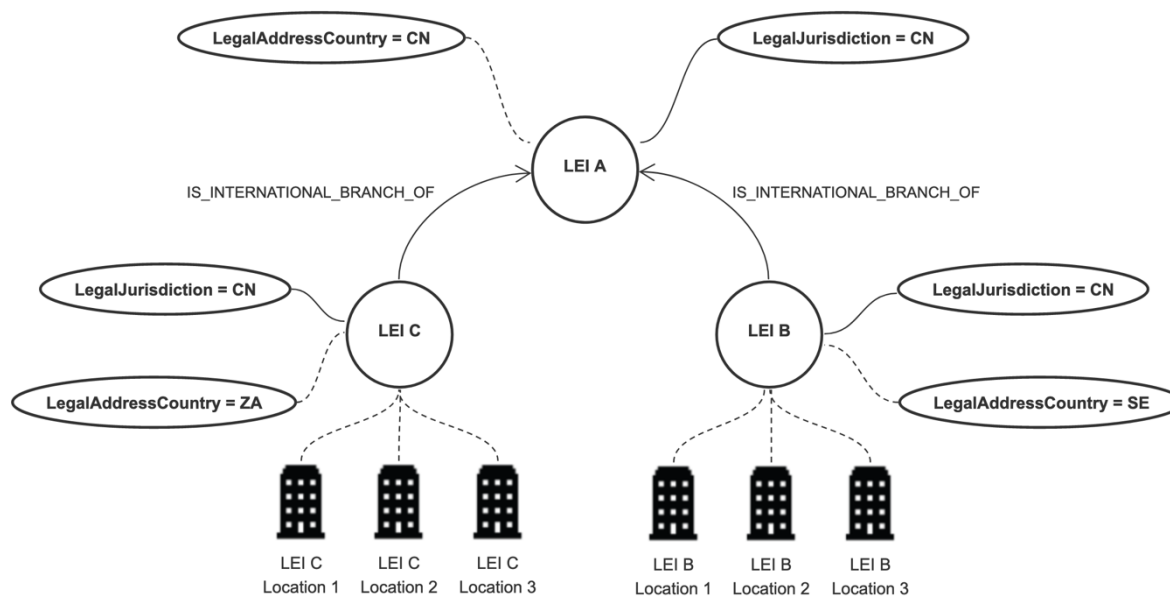


Figure 7: Example for Branch relationships

### 4.3 Issue New LEI – Fund

When a new LEI code is requested for a FUND, in addition to or differing from section 4.1 and section 2.1.2, the LEI issuer:

- SHALL validate and publish at least the following:
  - LegalAddress is the current address provided in the business registry in which the entity was formed (which would generally be the case for funds that are incorporated) or (in other cases) the address recorded in the primary Registration Authority of the fund.
  - HeadquartersAddress is the address of the fund manager.
  - LegalJurisdiction SHALL match the LegalForm of the entity, and MAY in some cases be different from the jurisdiction of the LegalAddress.
  - EntityCategory SHALL be FUND.
  - EntitySubCategory SHALL NOT be provided.
  - If the fund entity is in scope of the LEI ROC policy on fund relationships, then it SHALL report all mandatory fund relationships. See chapter 2.1.2.
  - The Validation Authority of a fund SHALL always be the financial regulator registering the fund where applicable.
  - If the fund prospectus is not vetted by authorities, ValidationSources SHALL be ENTITY\_SUPPLIED\_ONLY.
  - In cases where the fund entity is self-managed, the fund entity MAY report a relationship of type IS\_FUND-MANAGED\_BY, in which the end node of the relationship points to the same fund entity (see
  - Figure 8, LEI F). This is an indication that a fund is self-managed, to distinguish from the scenario when a fund has not opted out of reporting a relationship.

Figure 8 provides an example of LEI network including fund relationships. For simplicity and clean representation, not all required Relationship Records are provided for the second (LEI D, LEI E, LEI G) and third level (LEI H, LEI B, LEI C, LEI I LEI J).

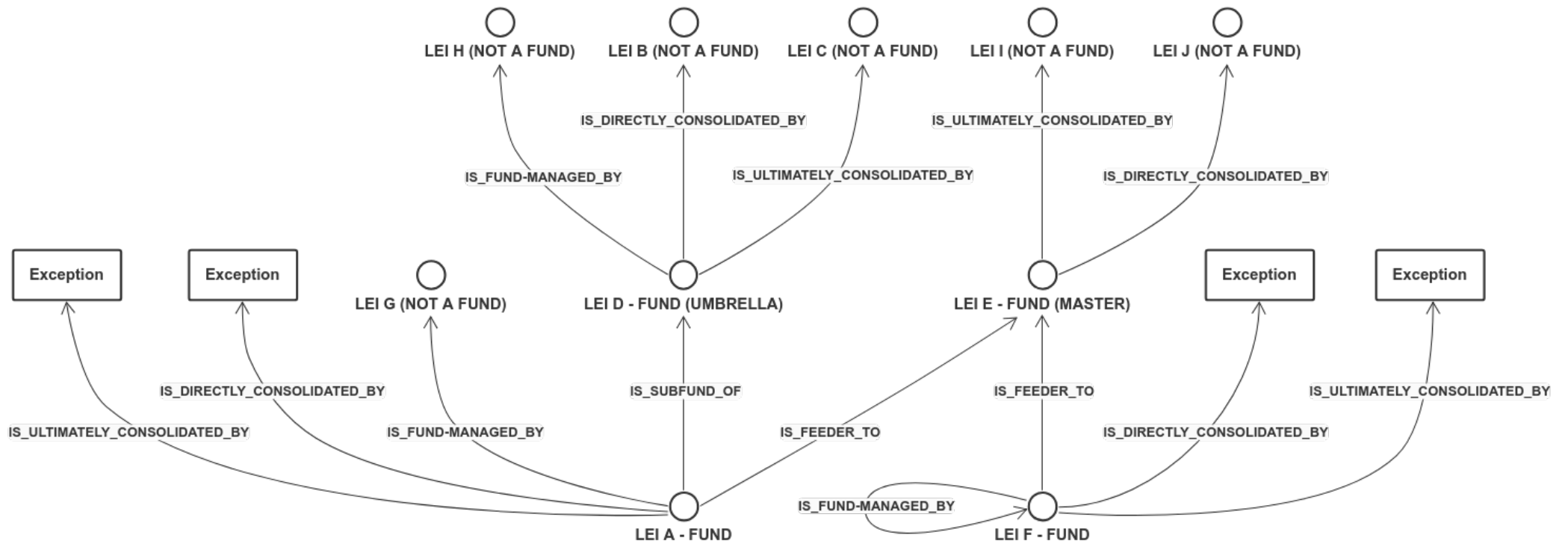


Figure 8: Example of network including fund entities and their relationships

- The StartNode of a fund relationship SHALL be a fund entity, categorized by using the correct EntityCategory value FUND.
- If the RelationshipType is:
  - IS\_SUBFUND\_OF, then the EndNode of the relationship SHALL be a fund entity, categorized by using the correct EntityCategory value FUND (see
    - Figure 8, relationship LEI A -> LEI D).
  - IS\_FUND-MANAGED\_BY, then the EndNode of the relationship SHALL be:
    - a fund entity, categorized by using the correct EntityCategory value FUND (see
      - Figure 8, relationship LEI F -> LEI F).
    - a regular entity, categorized by using the correct EntityCategory value GENERAL (see
      - Figure 8, relationship LEI A -> LEI G).
    - a sole proprietor entity, categorized by using the correct EntityCategory value SOLE\_PROPRIETOR.
  - IS\_FEEDER\_TO, then the EndNode of the relationship SHALL be a fund entity, categorized by using the correct EntityCategory value FUND (see
    - Figure 8, relationship LEI A -> LEI E).
- For fund entities, if the requirement for financial consolidation requirement persists, direct and ultimate parent entities SHALL be reported (see
  - Figure 8, relationships LEI D -> LEI B and LEI C); In general, for fund entities, the same rules as described in chapter 2.1.2 apply.
- Fund entities MAY provide exact one Relationship Record of a type IS\_SUBFUND\_OF and IS\_FEEDER\_TO.
- Reported ACTIVE fund relationships SHALL at least provide one RelationshipPeriod with PeriodeType RELATIONSHIP\_PERIOD with a StartDate but no EndDate. Additional RelationshipPeriods MAY be included, if applicable (see 3.51).
- Independent of what role in a relationship a fund entity plays (e.g., sub-fund, umbrella fund), the LegalName of the entity SHALL be its standalone LegalName and SHALL NOT include concatenation of any related entities; in cases where an 'Umbrella Structure' relationship is present, GLEIF will represent the names of the both the fund and the umbrella entities on LEI Search as has been specified in the LEI-ROC policy.

## 4.4 Issue New LEI – Fund in formation

In some jurisdictions or financial markets, fund entities require an LEI in order to register the fund or set up clearing accounts, before they become active from a legal perspective. In such cases, LEI



issuers SHALL follow these guidelines for setting up and maintaining the LEI Record for a not yet active FUND:

- The LEI issuer SHALL take due diligence to verify that the fund meets or will shortly meet the requirements for entering the process requiring the LEI.
- The LEI issuer SHALL create and validate an LEI Record for the fund, as described above, including all relevant relationships and based on the available information and with the following special rules:
  - EntityStatus SHALL be temporary set to NULL.
  - EntityCreationDate SHALL NOT be populated.
- If any relationships are introduced:
  - RelationshipStatus SHALL be temporary set to NULL.
  - RegistrationStatus of the relationship record SHALL be PUBLISHED.
  - StartDate of the RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL NOT be populated.
- During the setup of the fund, the LEI issuer SHALL work with the Legal Entity to keep the LEI Record up to date with any Reference Data changes (e.g., a change in the name of the fund) and updates the LEI Record Set accordingly. The LEI issuer SHALL be especially alert to the situation when the fund becomes a legally active entity, or the fund registration process is cancelled or withdrawn.
- If the fund becomes legally active, the LEI issuer SHALL update the LEI Record:
  - EntityStatus SHALL be ACTIVE.
  - EntityCreationDate SHALL be the date the legal status was achieved.
  - If applicable, StartDate of the RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be the date the date the legal status was achieved.
- If the fund registration process is cancelled or withdrawn, the LEI issuer SHALL update the LEI Record:
  - RegistrationStatus of the LEI Record Set SHALL be ANNULLED.
- LEI issuers SHALL monitor LEI Records for funds in formation closely and SHALL NOT keep them for much longer in an uncertain state as it usually takes to register a fund in that jurisdiction.
- After the official registration of the fund entity is completed, the LEI Record Set SHALL be updated accordingly.





## 4.5 Issue New LEI – Sole proprietor

When a new LEI is requested for a Sole Proprietor, in addition to or differing from section 4.1, the LEI issuer:

- SHALL ensure that the Legal Entity is registered in a Registration Authority
- SHALL validate and publish at least the following:
  - RegistrationAuthorityID different from 'RA999999' and RegistrationAuthorityEntityID SHALL be included.
  - EntityCategory SHALL be SOLE\_PROPRIETOR.
  - EntitySubCategory SHALL NOT be provided.
  - LegalForm SHALL be a legal form applicable to Sole Proprietors in that jurisdiction.
  - ValidationSources SHALL NOT be ENTITY\_SUPPLIED\_ONLY.
  - Relationship records SHALL NOT be provided.
  - Reporting Exceptions with ExceptionReason NON\_CONSOLIDATING or NATURAL\_PERSONS SHALL be included.

## 4.6 Issue New LEI – Government entity

When a new LEI is requested for a Government Entity as defined in chapters 3.22 and 3.23, in addition to or differing from section 4.1, the LEI issuer:

- SHALL validate and publish at least the following:
  - EntityCategory SHALL be RESIDENT\_GOVERNMENT\_ENTITY.
  - EntitySubCategory SHALL be CENTRAL GOVERNMENT, STATE GOVERNMENT, LOCAL GOVERNMENT or SOCIAL SECURITY, as applicable. If none of these sub-categories applies, EntitySubCategory SHALL NOT be provided.
  - If the Government Entity is registered in a registry or other authoritative source listed in the RA Code list in that country or jurisdiction, RegistrationAuthority SHALL be included respectively and ValidationSources SHALL NOT be ENTITY\_SUPPLIED\_ONLY (unless the reserved code RA888888 is used to identify the authoritative source).
  - If the Government Entity is not registered, but referred to in laws, regulations or decrees made public by competent authorities, these public legal documents SHALL be used for validation and ValidationSources SHALL be either FULLY\_CORROBORATED or PARTIALLY\_CORROBORATED, depending on the extend of data elements validated against that source. In this case RegistrationAuthorityID RA999999 and ValidationAuthorityID RA777777 SHALL be used and the document reference SHALL be added in the field OtherValidationAuthorityID.



- LegalAddress SHALL be the address recorded in the register or other authoritative source, if the Government Entity is registered, or the official seat of the Government Entity as defined in their jurisdiction.
- HeadquartersAddress SHALL be the address of the Government Entity or the address of the authorized entity managing the LEI registration on behalf of the Government Entity. The address MAY be the same as LegalAddress. If another entity manages the registration, HeadquartersAddress SHALL include a 'care-of' part including the name of the entity managing the LEI registration.
- If the Government Entity has a dedicated legal form in the local jurisdiction according to the ELF Code list, EntityLegalForm SHALL be included. If not, the appropriate reserved code (8888 or 9999) SHALL be used together with a fitting descriptive term in the OtherLegalEntityForm field.
- If the Government Entity is declaring a direct and/or ultimate parent, the accounting standard SHALL be GOVERNMENT\_ACCOUNTING\_STANDARD and the parent entity SHALL be categorized as RESIDENT\_GOVERNMENT\_ENTITY as well. If no direct and/or ultimate parent is declared, a Reporting Exception with ExceptionReason NO\_KNOWN\_PERSON SHALL be included.
- If the Government Entity has a direct and/or ultimate parent that does not have an LEI, a Reporting Exception with ExceptionReason NO\_LEI SHALL be included.

If an LEI has been issued to a Government Entity prior to the implementation of LEI-CDF 3.1, the LEI issuer SHALL adapt the record in accordance with above rules during the next renewal at the latest.

**Note:** Legal entities related to the European Union or related bodies SHALL NOT be categorized as GENERAL or RESIDENT\_GOVERNMENT\_ENTITY but rather as INTERNATIONAL\_ORGANIZATION.

## 4.7 Issue New LEI – International organization

When a new LEI is requested for an International Organization as defined in chapter 3.22, which is not organized in the specific legal form of a jurisdiction, in addition to or differing from section 4.1, the LEI issuer:

- SHALL validate and publish at least the following:
  - EntityCategory SHALL be INTERNATIONAL\_ORGANIZATION.
  - EntitySubCategory SHALL NOT be provided.
  - HeadquartersAddress SHALL be the main base of operations or, in case most employees work in distributed field operations, the location of a secretariat or similar administrative central function.
  - The concept of LegalAddress as defined in the GLEIS does not apply to International Organizations. LegalAddress SHALL be the same as HeadquartersAddress.



- If the RA Code list includes an authoritative source for International Organizations that can be used to validate the data, that RA Code SHALL be included as RegistrationAuthority and ValidationAuthority. In case the entity is not registered in any public registry, RA999999 SHALL be used for RegistrationAuthorityID. If there are also no Public Legal Documents available that can be used to validate the data, RA999999 SHALL also be used as ValidationAuthorityID.
- ValidationAuthorityID SHALL be RA777777 in case there is no information available in any regular registration authority and Public Legal Documents are used instead.
- As International Organizations are established by treaties or other specific multinational agreements governed by international law, the concept of legal jurisdiction does not apply as for other entities established under a national law. LegalJurisdiction SHALL be the one of the following:
  - UN, if the entity is the United Nations, one of their specialized agencies or other affiliated organizations.
  - EU, if the entity is established by a treaty signed by all members of the European Union and no other countries.
  - XX, in all other cases.
- LegalForm SHALL be 9999, the reserved code for entities which have no separate legal form. OtherLegalForm SHALL include the name of the treaty establishing the entity. If a series of treaties or updates of treaties were signed to form or change the International Organization, only the latest one establishing it in its current form SHALL be included.
- If the International Organization is declaring a direct and/or ultimate parent the parent entity SHALL be categorized as INTERNATIONAL\_ORGANIZATION as well. If no direct and/or ultimate parent is declared, a Reporting Exception with ExceptionReason NO\_KNOWN\_PERSON or NO\_LEI SHALL be included.

If an LEI has been issued to an International Organization prior to the implementation of LEI-CDF 3.1, the LEI issuer SHALL adapt the record in accordance with above rules during the next renewal at the latest.

## 4.8 LEI Record Renewal

If a Legal Entity renews its LEI Record (see 2.5 Renewal above), the LEI issuer:

- SHALL validate that the Legal Entity is operational.
- SHALL validate the LEI Reference Data including all updates provided by the Legal Entity.



- SHALL validate that all reported ACTIVE relationships are still current and update the dates in periods with PeriodType ACCOUNTING\_PERIOD and DOCUMENT\_FILING\_PERIOD accordingly, if present; if one or more relationships are no longer current, the Use Case 4.13.22 applies.
- For a Fund entity, SHALL validate that all reported ACTIVE fund relationships (RelationshipType IS\_FUND-MANAGED\_BY, IS\_SUBFUND\_OF and IS\_FEEDER\_TO) are still current and update the dates in periods with PeriodType ACCOUNTING\_PERIOD and DOCUMENT\_FILING\_PERIOD accordingly, if present; if one or more relationships are no longer current, the Use Case 4.13.22 applies.
- SHALL check, if a parent without LEI (Exception reason NO\_LEI) can be replaced by an LEI relationship (see Use Case 4.9).
- SHALL check with the Legal Entity, if a reported exception due to legal obstacles still applies and replace with a new Relationship Record if it is no longer valid.
- SHALL set a new NextRenewalDate not more than 12 months after the current NextRenewalDate or the date of last Validation of the record, whichever is later; this applies to the Entity Data as well as all ACTIVE Relationship Records.
- For a Branch entity, SHALL ensure that the LEI Record of the (head office) Legal Entity has RegistrationStatus ISSUED; the Branch LEI Record SHALL NOT be renewed, if the RegistrationStatus of its head office LAPSED.

## 4.9 LEI Record update – Parent Legal Entity without an LEI requests an LEI

This Use Case applies where a parent without an LEI requests an LEI. As soon as the child Legal Entity is aware of this information, it needs to inform its LEI issuer. The LEI issuer of the child entity:

- SHALL create the applicable Relationship Records(s) according to Use Cases 4.1.1.
- SHALL remove the NO\_LEI Reporting exception record(s) from publication.

## 4.10 LEI Record update – Relationship Record changes to Reporting Exception

This Use Case applies where the child Legal Entity reports a Reporting Exception after initially declaring a relationship. The LEI issuer:

- SHALL annul the Relationship Record in case it was entered erroneously in the system.
- SHALL retire the Relationship Record in case the relationship for instance expired.
- In either case, the LOU SHALL continue publishing the ANNULLED/RETIRED Relationship Record(s).



- SHALL create a new Reporting Exception and publish it.

#### **4.11 Lack of renewal – Legal Entity**

If a Legal Entity does not renew its LEI Record (see Use Case 4.8), with reaching the NextRenewalDate, the LEI issuer:

- SHALL check with the registration and/or Validation Authority for the given Legal Entity (if available), whether the entity is still active. If the Legal Entity stopped operations, then the rules for retiring an LEI apply here, or if applicable, the details of a corresponding Legal Entity Event.

The fact that an International Branch’s LEI Record is LAPSED SHALL NOT allow for the issuance of a second LEI Record for a Branch in the same host jurisdiction.

#### **4.12 Lack of renewal – Related Legal Entity including head offices, fund managers, umbrella and master funds**

If the LEI Record of a related Legal Entity (the EndNode of an active relationship) is not renewed, all active accounting consolidating, Fund Management Entities, Umbrella Structures and Master-Feeder Relationship Records having this entity’s LEI as EndNodeID SHALL NOT be updated, if the lack of renewal of the parent Legal Entity is the only change.

If the parent Legal Entity is the head office of a Branch entity, the LEI issuer of the Branch SHALL set the Branch’s LEI Record, including the Relationship Records, to LAPSED (see section 4.6). This MAY be ensured by the Branch LEI Record having the same NextRenewalDate as the head office LEI Record, whether or not both records are managed by the same or by different LEI issuers and regardless of any renewal request submitted by the Branch entity but not by the head office.

#### **4.13 Update of LEI Reference Data due to Legal Entity Events**

The Reference Data of an LEI Record may change due to Legal Entity Events. The LEI issuer is responsible to verify changed Reference Data. If the LEI issuer is ultimately unable to verify the changed Reference Data, the Validation Sources SHALL change to PARTIALLY CORROBORATED or ENTITY\_SUPPLIED\_ONLY.

Whenever an element of the Reference Data is updated, the respective LastUpdateDate (LEI Record or Relationship Records) SHALL be updated with the current date and time as well.

If LEI Reference Data is updated to just correct an error or add missing data to an element associated with Legal Entity Events (e.g., LegalName, LegalAddress, EntityLegalForm), but the Legal Entity itself did not change, no Legal Entity Event SHALL be recorded together with the reference data update.

Legal Entity Events can occur as

- Single Standalone events (e.g., an address change)
- Sequence of Standalone events (e.g., a change in legal name after a merger or demerger)
- Standalone Events that occur simultaneously (e.g., a change in legal name in the course of an absorption)
- Grouped events that happen at the same time (e.g., a change in legal form that also changes the legal name)
- Grouped events in a logical succession (e.g., reverse take-over).

#### 4.13.1 Legal Entity Event – Event timeline and status

Some events MAY be able to be confirmed officially before the event becomes legally effective. For other events, becoming legally effective will be the only binding confirmation for the event. There MAY be cases where a Legal Entity Event has been confirmed officially but later will be withdrawn or cancelled before becoming legally effective.

To capture different timelines and statuses, each Legal Entity Event has an attribute defining the status of the event (see section 3.29):

- @event\_status SHALL be IN\_PROGRESS, if the Legal Entity Event is confirmed by an official source (which could be the Legal Entity itself) but has not become legally effective yet. Not all events MAY be able to be confirmed and recorded in the Global LEI System before the LegalEntityEventEffectiveDate.
  - LegalEntityEventEffectiveDate SHALL be a future date (if the effective date is known) or SHALL be omitted (if the date is unknown).
  - All provided AffectedFields SHALL include the values of the LEI Reference Data as expected to change as a result of a completed Legal Entity Event.
  - The values provided in the attribute @field\_xpath of the AffectedFields element SHALL be as listed in section 3.36.
- @event\_status SHALL be COMPLETED, if the Legal Entity Event is confirmed and legally effective.
  - LegalEntityEventEffectiveDate SHALL be present and earlier or equal to LegalEntityEventRecordedDate.

@event\_status SHALL be WITHDRAWN\_CANCELLED, if an event has been reported with @event\_status IN\_PROGRESS but has been determined to not be completed due to withdrawal or cancellation. This status SHALL be used only when it is confirmed that the event will not happen – a



delay past an expected effective date SHALL NOT result in a cancellation. Figure 9 gives further details on the application of event timelines.

@event\_status WITHDRAWN\_CANCELLED SHALL also be used to cancel events that have been published in the LEI Record by mistake. In this case the event with @event\_status WITHDRAWN\_CANCELLED SHALL have the exact same reference data as the erroneously introduced event with @event\_status COMPLETED with the exception of the LegalEntityEventRecordedDate.

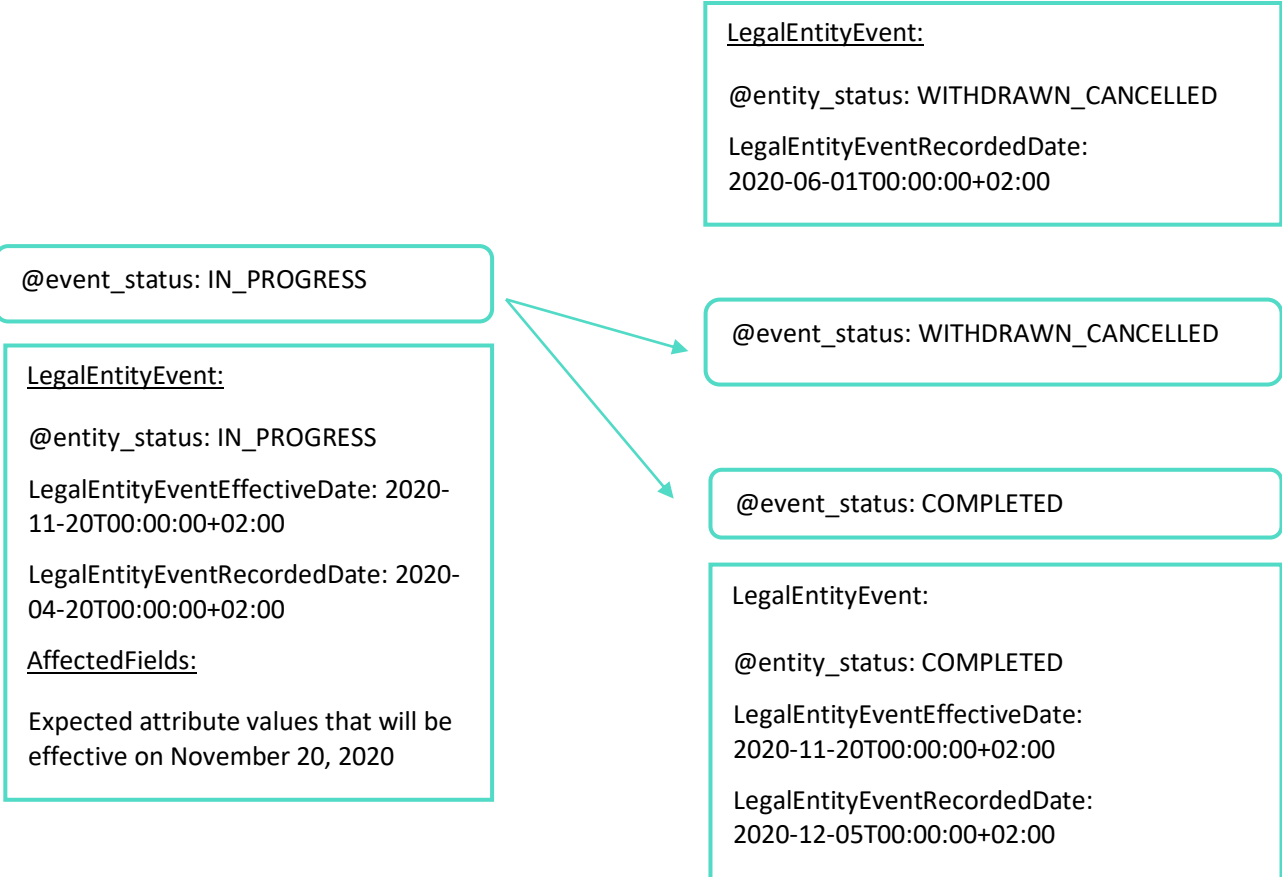


Figure 9: Application of event timeline and event status

**4.13.2 Legal Entity Event – Legal Name changes**

This Use Case only applies where the legal name changes and the Legal Entity remains an operating entity. This event applies to all entity categories. For cases where the LegalName changed due to a change of LegalForm, see Use Case 4.13.5.

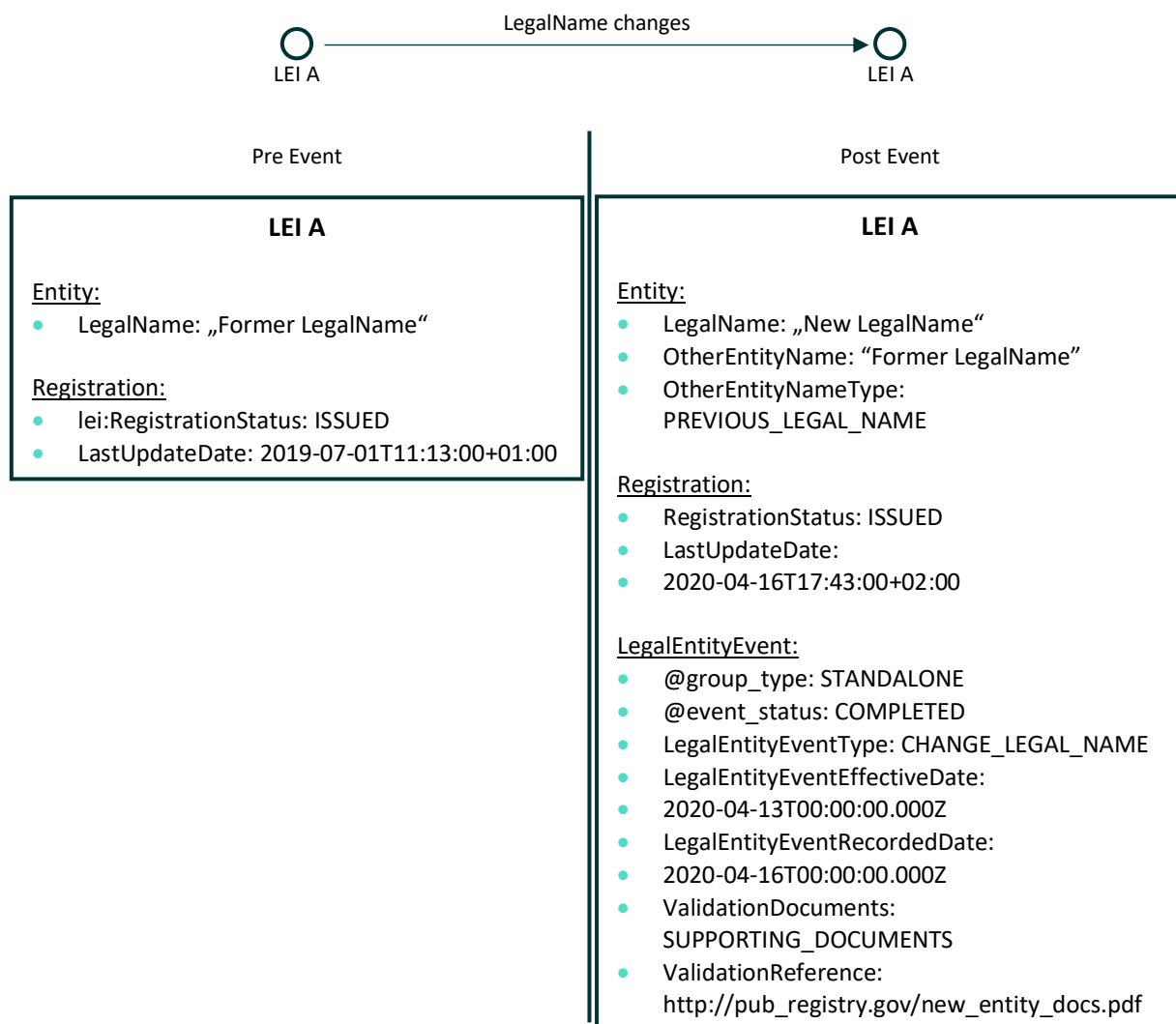
The LEI issuer:

- SHALL update LegalName accordingly, as recorded by an official Registration Authority.
- SHALL create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be CHANGE\_LEGAL\_NAME.
  - LegalEventEffectiveDate SHALL be the date the change in LegalName becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:LegalName
    - SHALL provide lei:OtherEntityNames
    - MAY provide lei:TransliteratedOtherEntityNames
    - MAY provide lei:SuccessorEntity
- SHALL include a new OtherEntityName with OtherEntityType PREVIOUS\_LEGAL\_NAME.
- The list of names with OtherEntityType PREVIOUS\_LEGAL\_NAME SHALL be unique.
- SHALL update OtherEntityName with OtherEntityType ALTERNATIVE\_LANGUAGE\_LEGAL\_NAME, if necessary.
- SHALL update TransliteratedOtherEntityNames, if necessary.

If the change of the Legal Entity name is due to the formation of a new Legal Entity, then a new LEI SHALL be issued for the new Legal Entity (see sections 4.1 and 4.3) and the SuccessorEntity / SuccessorLEI field of the old LEI Record SHALL be updated with the new LEI (see sections 4.13.22).







Example 1: The Legal Entity “Former LegalName” with an LEI A changed its name to “New LegalName” with effective date April 13, 2020. The LEI issuer updated the record and published it in the Global LEI System on April 16, 2020. The change of the name can be validated in the business registry where the Legal Entity is registered.

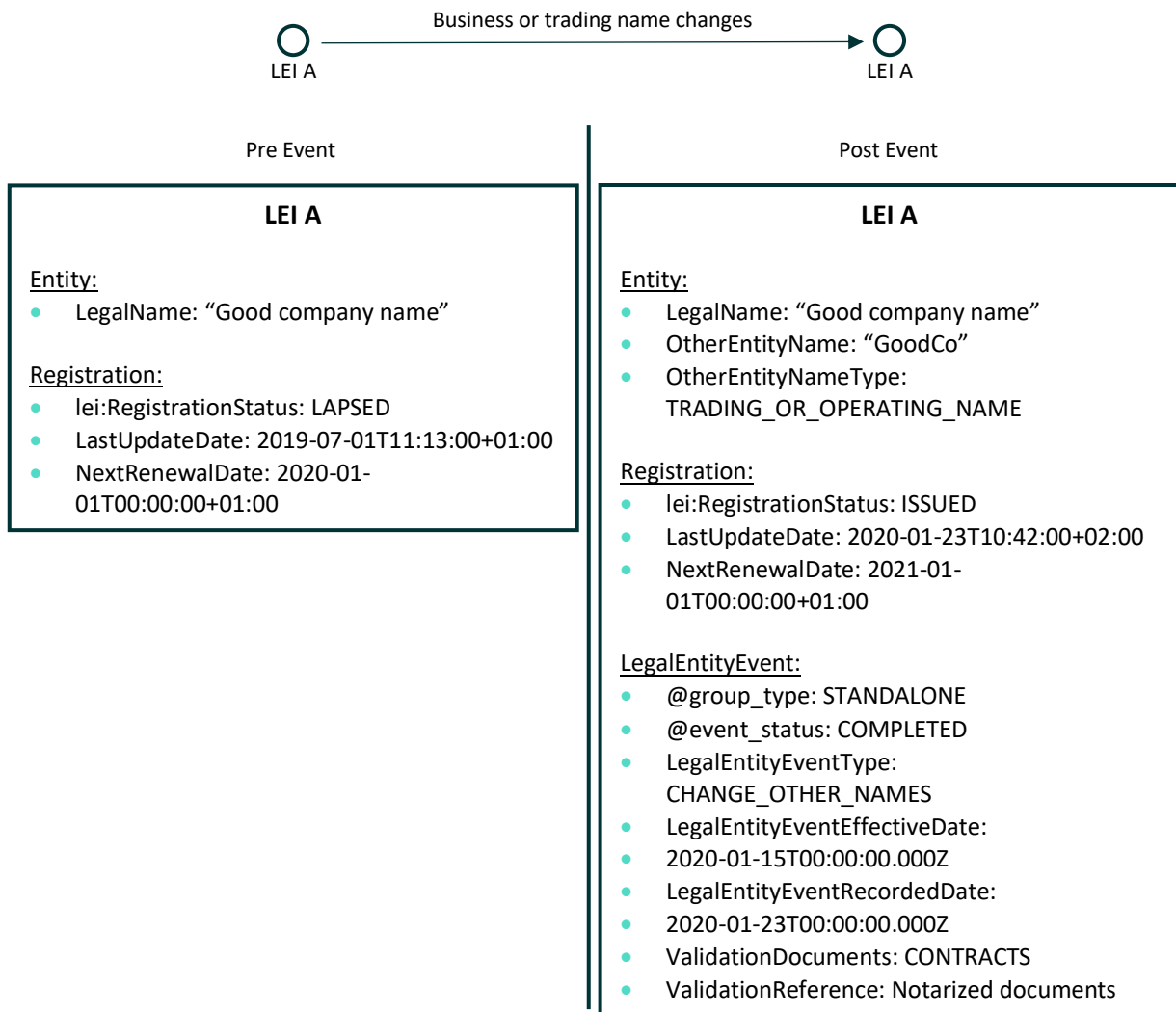
### 4.13.3 Legal Entity Event – Business or trading name changes

This Use Case only applies where a business or trading name changes, the LegalName does not change and the Legal Entity remains an operating entity. This event applies to all entity categories except for Government entities.

The LEI issuer:

- SHALL update OtherEntityName with OtherEntityType TRADING\_OR\_OPERATING\_NAME accordingly.
- SHALL create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be CHANGE\_OTHER\_NAMES.
  - LegalEventEffectiveDate SHALL be the date the change in OtherEntityName becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:OtherEntityNames
    - MAY provide lei:TransliteratedOtherEntityNames
    - MAY provide lei:SuccessorEntity

If the change of the Legal Entity's business or trading name is due to the formation of a new Legal Entity, then a new LEI SHALL be issued for the new Legal Entity (see Use Cases 4.1 and 4.3) and the SuccessorEntity / SuccessorLEI field of the old LEI Record SHALL be updated with the new LEI (see Use Case 4.13.22).



Example 2: The Legal Entity „Good company name“ uses “GoodCo” as a new trading name as of January 15, 2020. The Legal Entity Event was recorded in the Global LEI System on January 23, 2020 in the course of renewal, after initially the LEI lapsed.

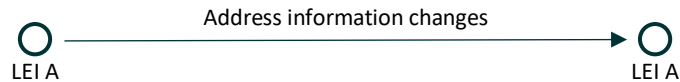
#### 4.13.4 Legal Entity Event – Address information changes

This Use Case only applies where the LegalAddress or HeadquartersAddress changes and the Legal Entity remains an operating entity. This event applies to all entity categories.

The LEI issuer:

- SHALL update LegalAddress and/or HeadquartersAddress accordingly.
- SHALL create a new LegalEntityEvent for each address changed with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be CHANGE\_LEGAL\_ADDRESS or CHANGE\_HQ\_ADDRESS, respectively.
  - LegalEntityEventEffectiveDate SHALL be the date the change in address becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:LegalAddress/\* and/or lei:HeadquartersAddress/\*
    - MAY provide lei:OtherAddresses/\*
    - MAY provide lei:TransliteratedOtherAddresses/\*
    - MAY provide lei:SuccessorEntity
  - For all above mentioned address containers (LegalAddress, HeadquartersAddress, OtherAddresses and TransliteratedOtherAddresses) the concrete data elements SHALL be provided.
- SHALL update OtherAddresses with type ALTERNATIVE\_LANGUAGE\_LEGAL\_ADDRESS and/or ALTERNATIVE\_LANGUAGE\_HEADQUARTERS\_ADDRESS, if necessary.
- SHALL update TransliteratedOtherAddresses, if necessary.
- SHALL check, if also the Registration Information changed (see Use Case 4.15).

If the change of the legal address is due to the formation of a new Legal Entity, then a new LEI SHALL be issued (see Use Cases 4.1 and 4.3) and the SuccessorEntity / SuccessorLEI field of the old LEI record SHALL be updated with the new LEI (see Use Case 4.13.22). Example 3 provides a specific use case for changing address information.



In-progress Event	Post Event
<p style="text-align: center;"><b>LEI A</b></p> <p><u>Entity:</u></p> <ul style="list-style-type: none"> <li>• FirstAddressLine: "Streetname former legal address 1"</li> <li>• AddressNumber: 1</li> </ul> <p><u>Registration:</u></p> <ul style="list-style-type: none"> <li>• RegistrationStatus: ISSUED</li> <li>• LastUpdateDate: 2019-07-01T11:13:00+01:00</li> </ul> <p><u>LegalEntityEvent:</u></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: IN_PROGRESS</li> <li>• LegalEntityType: CHANGE_LEGAL_ADDRESS</li> <li>• LegalEntityEventEffectiveDate: 2020-01-15T00:00:00.000Z</li> <li>• LegalEntityEventRecordedDate: 2019-07-07T00:00:00+01:00</li> <li>• ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>• ValidationReference: <a href="http://pub_registry.gov/new_entity_docs.pdf">http://pub_registry.gov/new_entity_docs.pdf</a></li> </ul> <p><u>AffectedFields:</u></p> <ul style="list-style-type: none"> <li>• Entity/LegalAddress/FirstAddressLine:</li> </ul>	<p style="text-align: center;"><b>LEI A</b></p> <p><u>Entity:</u></p> <ul style="list-style-type: none"> <li>• FirstAddressLine: "Streetname new legal address 5"</li> <li>• AddressNumber: 5</li> </ul> <p><u>Registration:</u></p> <ul style="list-style-type: none"> <li>• RegistrationStatus: ISSUED</li> <li>• LastUpdateDate: 2020-01-23T10:42:00+02:00</li> </ul> <p><u>LegalEntityEvent:</u></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: IN_PROGRESS</li> <li>• LegalEntityType: CHANGE_LEGAL_ADDRESS</li> <li>• LegalEntityEventEffectiveDate: 2020-01-15T00:00:00.000Z</li> <li>• LegalEntityEventRecordedDate: 2019-07-07T00:00:00+01:00</li> <li>• ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>• ValidationReference: <a href="http://pub_registry.gov/new_entity_docs.pdf">http://pub_registry.gov/new_entity_docs.pdf</a></li> </ul> <p><u>LegalEntityEvent:</u></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: COMPLETED</li> <li>• LegalEntityType: CHANGE_LEGAL_ADDRESS</li> <li>• LegalEntityEventEffectiveDate: 2020-01-15T00:00:00.000Z</li> </ul>

**Example 3:** The Legal Entity makes available the information about a change in the legal address that will become effective on January 15, 2020. In the example only the street and address number change. The change of the legal address was recorded in the Global LEI System on July 7, 2019 as in-progress event. The completion of the Legal Entity Event was validated in the local registry and recorded in the Global LEI System on January 23, 2020.

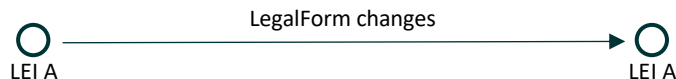
#### 4.13.5 Legal Entity Event – Legal form changes

A change of the legal form potentially has different degrees of impact on the Legal Entity. The following three Use Cases describe the most common variants. They apply to all entity categories. For cases where an ELF code is supplied for the first time, see section 2.8 instead.

The first Use Case (Example 4) applies when only the legal form changes and the Legal Entity remains an operating entity. An example could be that the legal forms used in the Legal Entity's jurisdiction are transformed into other legal forms while preserving the legal status of the Legal Entities.

In this case, the LEI issuer:

- SHALL update LegalForm accordingly, following the general rules for Entity Legal Form Reporting (see section 2.8).
- SHALL create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be CHANGE\_LEGAL\_FORM.
  - LegalEntityEventEffectiveDate SHALL be the date the change in the legal form becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:EntityLegalFormCode and lei:OtherLegalForm, if necessary
    - MAY provide lei:LegalJurisdiction
    - MAY provide lei:SuccessorEntity
- SHALL check, if also Registration Information has changed (see Use Case 4.15).



In-progress Event

Post Event

**LEI A**

Entity:

- EntityLegalFormCode: O59

Registration:

- RegistrationStatus: ISSUED
- LastUpdateDate: 2019-07-01T11:13:00+01:00

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: IN\_PROGRESS
- LegalEntityType: CHANGE\_LEGAL\_FORM
- LegalEntityEventEffectiveDate: 2020-01-15T00:00:00.000Z
- LegalEntityEventRecordedDate: 2019-07-01T00:00:00+01:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

AffectedFields:

- /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:EntityLegalFormCode: Y1Q4

**LEI A**

Entity:

- EntityLegalFormCode: Y1Q4

Registration:

- RegistrationStatus: ISSUED
- LastUpdateDate: 2020-01-23T10:42:00+02:00

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: IN\_PROGRESS
- LegalEntityType: CHANGE\_LEGAL\_FORM
- LegalEntityEventEffectiveDate: 2020-01-15T00:00:00.000Z
- LegalEntityEventRecordedDate: 2019-07-01T00:00:00+01:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

AffectedFields:

- /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:EntityLegalFormCode: Y1Q4

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: CHANGE\_LEGAL\_FORM
- LegalEntityEventEffectiveDate: 2020-01-15T00:00:00.000Z
- LegalEntityEventRecordedDate: 2020-01-23T00:00:00.000Z
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

Example 4: The Legal Entity changes its legal form from ELF O59C to ELF Y1Q4 with effective date January 15, 2020. The LEI issuer has published this change on July 1, 2019 prior to the effective date. The completion of the Legal Entity Event was recorded in the Global LEI System on January 23, 2020.

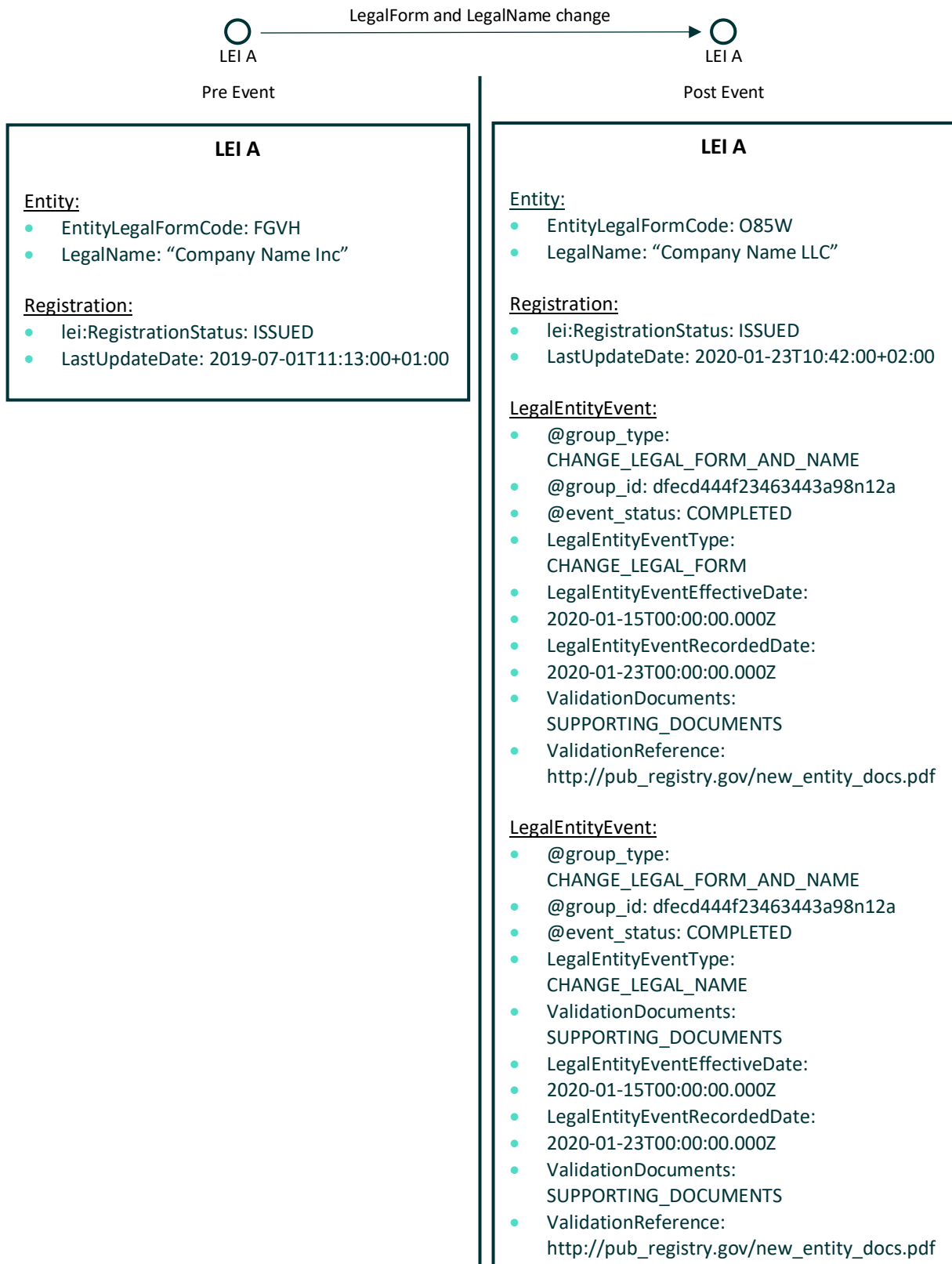
The second Use Case (Example 5) applies when also the legal name changes due to the legal form change and the Legal Entity remains an operating entity.

In this case, the LEI issuer:

- SHALL update LegalForm accordingly, following the general rules for Entity Legal Form Reporting (see section 2.8).
- SHALL create a new LegalEntityEvent for the legal form change with:
  - @group\_type SHALL be CHANGE\_LEGAL\_FORM\_AND\_NAME.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be a unique identifier (e.g., a hash value calculated from the combination of the LEI, EventType and EffectiveDate).
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be CHANGE\_LEGAL\_FORM.
  - LegalEventEffectiveDate SHALL be the date the change in the legal form becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:EntityLegalFormCode and lei:OtherLegalForm, if necessary
    - MAY provide lei:LegalJurisdiction
    - MAY provide lei:SuccessorEntity
- SHALL create a new LegalEntityEvent for the legal name change with (see Use Case 4.13.2):
  - @group\_type SHALL be CHANGE\_LEGAL\_FORM\_AND\_NAME.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be the same unique identifier used for the previous event.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be CHANGE\_LEGAL\_NAME.
  - LegalEventEffectiveDate SHALL be the date the change in the legal form becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.



- If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
  - SHALL provide lei:LegalName
  - SHALL provide lei:OtherEntityNames
  - MAY provide lei:TransliteratedOtherEntityNames
  - MAY provide lei:SuccessorEntity
- SHALL check, if also Registration Information has changed (see section 4.15).



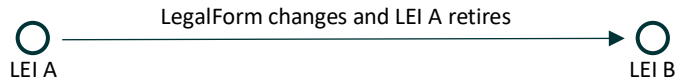
Example 5: The Legal Entity changes its legal form from ELF FGVH to ELF O85W with effective date January 15, 2020 and additionally changes its legal name. The completion of the Legal Entity Event was recorded in the Global LEI System on January 23, 2020.

The third Use Case (Example 6) applies when the legal form change creates a new Legal Entity while the previous Legal Entity ceases to exist.

In this case, the LEI issuer:

- SHALL retire the LEI Record Set of the previous Legal Entity:
  - Set RegistrationStatus to RETIRED.
  - Set RegistrationStatus of all current Relationship Records to RETIRED with RelationshipStatus INACTIVE; set EndDate of RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD as LegalEntityEventEffectiveDate of the event (see below).
  - Set the new Legal Entity (see below) as SuccessorEntity.
- Create a new LegalEntityEvent for the LEI Record Set of the previous Legal Entity with:
  - @group\_type SHALL be COMPLEX\_CHANGE\_LEGAL\_FORM.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be CHANGE\_LEGAL\_FORM.
  - LegalEntityEventEffectiveDate SHALL be date the change in the legal form becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:EntityLegalFormCode and lei:OtherLegalForm, if necessary
    - MAY provide lei:LegalJurisdiction
    - MAY provide lei:LegalName
    - MAY provide lei:OtherEntityNames
    - MAY provide lei:TransliteratedOtherEntityNames
    - MAY provide lei:SuccessorEntity
- If @event\_status is COMPLETED and there is at least one SuccessorEntity entry added to the LEI Record Set, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
  - SHALL provide lei:SuccessorEntity
- Issue a new LEI Record (see Use Cases 4.1 and 4.3), including all appropriate relationships.

- For the newly issued LEI Record, create a new LegalEntityEvent with:
  - @group\_type SHALL be COMPLEX\_CHANGE\_LEGAL\_FORM.
  - @event\_status SHALL be COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be CHANGE\_LEGAL\_FORM.
  - LegalEventEffectiveDate SHALL be the date when the change in the legal form becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - AffectedFields SHALL be omitted.



Post Event	Post Event
<b>LEI A</b>	<b>LEI B (Create new LEI Record Set)</b>
<p><u>Entity:</u></p> <ul style="list-style-type: none"> <li>EntityLegalFormCode: FGVH</li> <li>LegalName: Company inc</li> <li>SuccessorLEI: B</li> </ul> <p><u>Registration:</u></p> <ul style="list-style-type: none"> <li>lei:RegistrationStatus: RETIRED</li> <li>lei&gt;LastUpdateDate: 2020-01-23T10:42:00+02:00</li> </ul> <p><u>Relationship:</u></p> <ul style="list-style-type: none"> <li>rr:RegistrationStatus: RETIRED</li> <li>rr:RelationshipStatus: INACTIVE</li> <li>rr&gt;LastUpdateDate: 2020-01-23T10:42:00+02:00</li> </ul> <p><u>LegalEntityEvent:</u></p> <ul style="list-style-type: none"> <li>@group_type: COMPLEX_CHANGE_LEGAL_FORM</li> <li>@event_status: COMPLETED</li> <li>LegalEntityType: CHANGE_LEGAL_FORM</li> <li>LegalEntityEventEffectiveDate: 2020-01-15T00:00:00.000Z</li> <li>LegalEntityEventRecordedDate: 2020-01-23T00:00:00+01:00</li> <li>ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>ValidationReference: <a href="http://pub_registry.gov/new_entity_docs.pdf">http://pub_registry.gov/new_entity_docs.pdf</a></li> </ul> <p><u>AffectedFields:</u></p> <ul style="list-style-type: none"> <li>/lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI: LEI B</li> </ul>	<p><u>Entity:</u></p> <ul style="list-style-type: none"> <li>EntityLegalFormCode: O85W</li> <li>LegalName: Company LLC</li> <li>EntityCreationDate: 2020-01-15T00:00:00.000Z</li> </ul> <p><u>Registration:</u></p> <ul style="list-style-type: none"> <li>lei:RegistrationStatus: ISSUED</li> <li>lei&gt;LastUpdateDate: 2020-01-23T10:42:00+02:00</li> </ul> <p><u>LegalEntityEvent:</u></p> <ul style="list-style-type: none"> <li>@group_type: COMPLEX_CHANGE_LEGAL_FORM</li> <li>@event_status: COMPLETED</li> <li>LegalEntityType: CHANGE_LEGAL_FORM</li> <li>LegalEntityEventEffectiveDate: 2020-01-15T00:00:00.000Z</li> <li>LegalEntityEventRecordedDate: 2020-01-23T00:00:00.000Z</li> <li>ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>ValidationReference: <a href="http://pub_registry.gov/new_entity_docs.pdf">http://pub_registry.gov/new_entity_docs.pdf</a></li> </ul>

Example 6: Legal Entity LEI A changes its legal form from ELF O59C to ELF N5NT with effective date January 15, 2020. As a consequence, LEI A retires, and an LEI Record Set for LEI B is created. The completion of the Legal Entity Event was recorded in the Global LEI System on January 23, 2020.



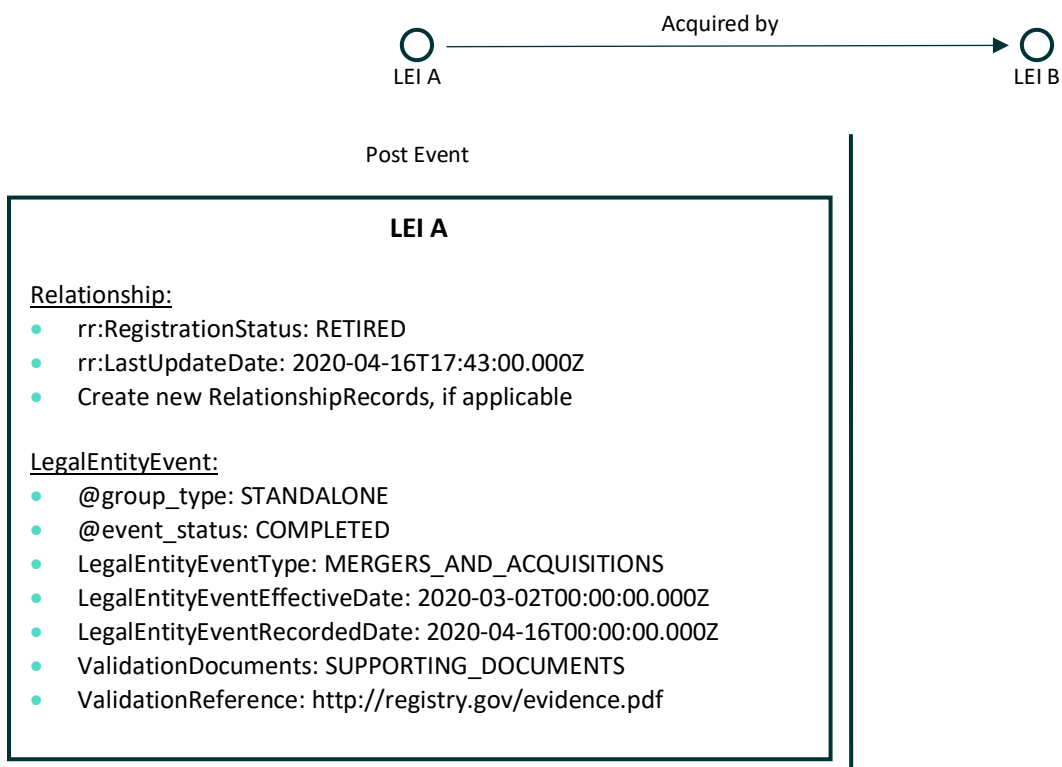
A legal form change could result in one of the three above-described scenarios. The LEI issuer SHALL assess and evaluate the documents at hand and decide which of the three scenarios apply in the particular case.

#### 4.13.6 Legal Entity Event – Acquisition

Legal Entity A (general Legal Entity or Fund, but not Branch, Government Entity or International Organization), either independent/stand-alone or Subsidiary/sub-fund/compartments, is acquired by another Legal Entity B but remains a separate/segregated Legal Entity.

The LEI issuer managing the record of entity A SHALL:

- Retire any current Relationship Records for A.
- Create new relationships/exceptions with parent Legal Entity B (including Fund relationships, if applicable).
- Create a new LegalEntityEvent (single, combined or group, as applicable) with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be MERGERS\_AND\_ACQUISITIONS.
  - LegalEventEffectiveDate SHALL be the date the acquisition becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide rr:EndNode/rr:NodeID
    - SHALL provide rr:EndNode/rr:NodeType
    - SHALL provide rr:RelationshipType
    - MAY provide repex:ExceptionCategory
    - MAY provide repex:ExceptionReason



Example 7: The Legal Entity with LEI A is acquired by Legal Entity with LEI B with effective date on March 2, 2020 and recorded in the Global LEI System on April 16, 2020.

#### 4.13.7 Legal Entity Event – Absorption

Legal Entity A (general Legal Entity or Fund, but not Branch, Government Entity or International Organization), either independent/stand-alone or Subsidiary/sub-fund/compartment, is acquired by another Legal Entity B (may or may not be in a parent relationship with A). All assets/shares of Legal Entity A are absorbed by Legal Entity B and A ceases to exist as an active Legal Entity.

Note: The addition of Absorption to the list of Legal Entity Events covered by the policy is under review with the LEI-ROC.

The LEI issuer managing the record of Legal Entity A SHALL:

- Retire LEI Record Set of absorbed Legal Entity A:
  - Set RegistrationStatus RETIRED.
  - Set current relationships to RETIRED, if applicable.
  - Set Legal Entity B as SuccessorEntity.
- Create a new LegalEntityEvent with:

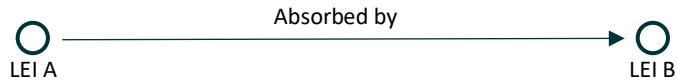
- @group\_type SHALL be STANDALONE.
- @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
- @group\_id SHALL be omitted.
- @group\_sequence\_no SHALL be omitted.
- LegalEntityType SHALL be ABSORPTION.
- LegalEventEffectiveDate SHALL be the date the Absorption becomes effective in the Legal Jurisdiction of the Legal Entity.
- LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
- If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
  - SHALL provide lei:SuccessorEntity

The LEI issuer managing the record of entity B SHALL:

- Record the absorption of Legal Entity A by creating a new LegalEvent with:
  - @group\_type SHALL be STANDALONE.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be ABSORPTION.
  - LegalEventEffectiveDate SHALL be the date the Absorption becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - AffectedFields SHALL be omitted.

Note: LEI Records for A and B MAY be managed by different LEI issuers. Nevertheless, there SHALL be consistency for the LegalEventEffectiveDate and ValidationReference of the event; Recorded Date MAY be different.





Post Event LEI A	Post Event LEI B
<p><b>Entity:</b></p> <ul style="list-style-type: none"> <li>• SuccessorEntity: LEI B</li> </ul> <p><b>Registration:</b></p> <ul style="list-style-type: none"> <li>• RegistrationStatus: RETIRED</li> <li>• LastUpdateDate: 2020-01-23T10:42:00+02:00</li> </ul> <p><b>Relationship Registration:</b></p> <ul style="list-style-type: none"> <li>• RegistrationStatus: RETIRED</li> <li>• LastUpdateDate: 2020-01-23T10:42:00+02:00</li> </ul> <p><b>LegalEntityEvent:</b></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: COMPLETED</li> <li>• LegalEntityType: ABSORPTION</li> <li>• LegalEntityEventEffectiveDate: 2020-01-20T00:00:00.000Z</li> <li>• LegalEntityEventRecordedDate: 2020-01-23T00:00:00.000Z</li> <li>• ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>• ValidationReference: <a href="http://registry.gov/evidence.pdf">http://registry.gov/evidence.pdf</a></li> </ul> <p><b>AffectedFields:</b></p> <ul style="list-style-type: none"> <li>• /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI:LEI B</li> </ul>	<p><b>LegalEntityEvent:</b></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: COMPLETED</li> <li>• LegalEntityType: ABSORPTION</li> <li>• LegalEntityEventEffectiveDate: 2020-01-20T00:00:00.000Z</li> <li>• LegalEntityEventRecordedDate: 2020-01-23T00:00:00.000Z</li> <li>• ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>• ValidationReference: <a href="http://registry.gov/evidence.pdf">http://registry.gov/evidence.pdf</a></li> </ul>

Example 8: The Legal Entity with LEI A is absorbed by a Legal Entity with an LEI B with effective date January 20, 2020 and both records have been updated on the same date January 23, 2020.

#### 4.13.8 Legal Entity Event – Merger

A common example how a Merger is processed and its outcome:

Legal Entity A (not a Branch) and Legal Entity B (not a Branch either and usually of a similar category as A) combine their shares/assets and together form a new Legal Entity C (general Legal Entity or Fund, but not Branch). A and B cease to exist as Legal Entities after the Merger.

The LEI issuer(s) managing the LEI Record Sets of entities A and B SHALL:

- Retire records of entity A and entity B once @event\_status is COMPLETED:
  - Set RegistrationStatus RETIRED.
  - Set EntityStatus INACTIVE.
  - Set current relationships to RETIRED, if applicable.
  - Set Legal Entity C as SuccessorEntity.
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be MERGERS\_AND\_ACQUISITIONS.
  - LegalEntityEventEffectiveDate SHALL be the date the Merger becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:SuccessorEntity

The LEI issuer creating the new LEI Record for Legal Entity C SHALL:

- Issue a new LEI Record (see Use Case Issue new LEI), including all appropriate relationships.
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.

- @group\_sequence\_no SHALL be omitted.
- LegalEntityType SHALL be MERGERS\_AND\_ACQUISITIONS.
- LegalEventEffectiveDate SHALL be the date the Merger becomes effective in the Legal Jurisdiction of the Legal Entity.
- LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
- AffectedFields SHALL be omitted.



**LEI A; LEI B**Entity:

- EntityStatus: INACTIVE (Post Event)
- SuccessorEntity: LEI C (Post Event)

Registration LEI A:

- RegistrationStatus: RETIRED (Post Event)
- LastUpdateDate (Post Event):
- LEI A: 2020-04-20T13:43:25+02:00
- LEI B: 2020-05-20T13:43:25+02:00

Relationship Registration (Post Event):

- RegistrationStatus: RETIRED
- Update LastUpdateDate (Post Event)

LegalEntityEvent (Pre & Post Event):

- @group\_type: STANDALONE
- @entity\_status: IN\_PROGRESS
- LegalEntityType: MERGERS\_AND\_ACQUISITIONS
- LegalEntityEventEffectiveDate:
- 2020-04-19T00:00:00+02:00
- LegalEntityEventRecordedDate:
- LEI A: 2020-03-11T00:00:00+02:00
- LEI B: 2020-03-13T00:00:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

AffectedFields:

- /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI: LEI C

LegalEntityEvent (Post Event):

- @group\_type: STANDALONE
- @entity\_status: COMPLETED
- LegalEntityType: MERGERS\_AND\_ACQUISITIONS
- LegalEntityEventEffectiveDate:
- 2020-04-19T00:00:00+02:00
- LegalEntityEventRecordedDate:
  - LEI A: 2020-04-20T00:00:00+02:00
  - LEI B: 2020-05-20T00:00:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

AffectedFields:

- /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI: LEI C

**LEI C (Create new LEI Record Set)**Entity:

- LegalName: "New Firm LLC"
- EntityStatus: ACTIVE
- CreationDate:
- 2020-04-19T00:00:00+02:00

Registration:

- RegistrationStatus: ISSUED
- InitialRegistrationDate:
- 2020-04-20T00:00:00+02:00

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: MERGERS\_AND\_ACQUISITIONS
- LegalEntityEventEffectiveDate:
- 2020-04-19T00:00:00+02:00
- LegalEntityEventRecordedDate:
- 2020-04-20T00:00:00+02:00
- ValidationDocuments: CONTRACTS
- ValidationReference: Notarized documents

Example 9: LEI A and LEI B merge into LEI C (new Legal Entity). LEI A and LEI B cease to exist on April 19, 2020. The LEI issuer of LEI A was made aware of the incoming merger on 11 March 2020, while the LEI issuer of LEI B was made aware of the incoming merger on 13 March 2020. Both LOUs were given the information that the legal name of LEI C will be "New Firm LLC" and that the merger will be completed on 19 April 2020. The recorded dates of the Legal Entity Events MAY vary between the involved records, as these may be managed by different LEI issuers.

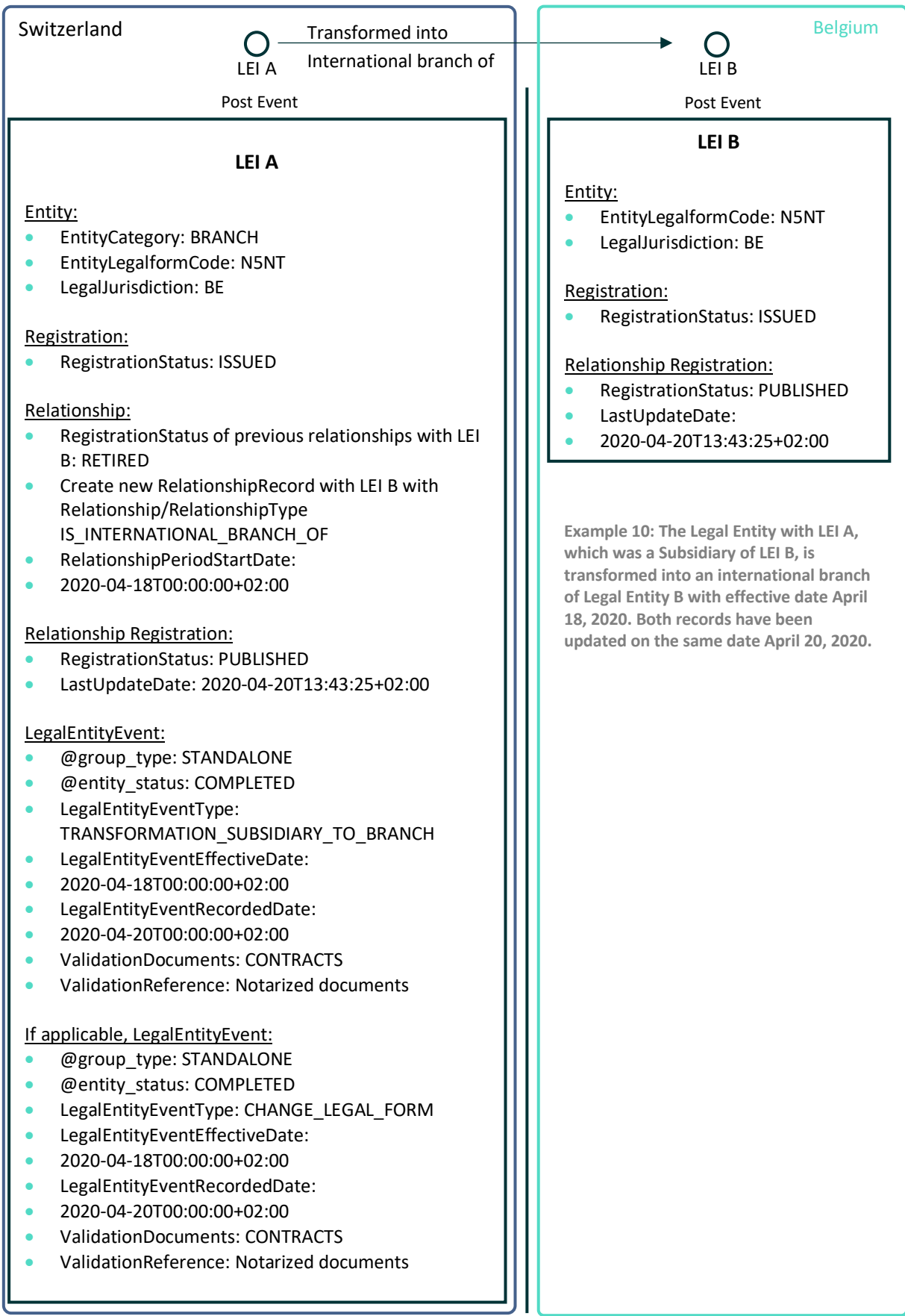
#### 4.13.9 Legal Entity Event – Transformation of a Subsidiary to an International Branch

Legal Entity A (a general Legal Entity) in country X, a Subsidiary of parent Legal Entity B in country Y, is absorbed by Legal Entity B and turned into an International Branch. All shares/assets and liabilities of Legal Entity A are absorbed by Legal Entity B. This Legal Entity Event can only be recorded if Legal Entity A fulfills all the requirements for International Branches within the Global LEI System (see section 4.2); otherwise, a different Legal Entity Event could apply. In case Legal Entity A is in the home jurisdiction of Legal Entity B and it has been transformed to a Branch entity, the LEI of Legal Entity A SHALL be set to RETIRED since an International Branch LEI cannot be assigned in the home jurisdiction. In that scenario the Legal Entity Event of type ABSORPTION MAY apply.

For the transformation of a subsidiary to an international branch, the LEI issuer managing the LEI Record Set of Legal Entity A SHALL:

- Update LEI Record Set of Legal Entity A to Branch:
  - Set current relationships with Legal Entity B to RETIRED.
  - Create a new relationship with Legal Entity B with RelationshipType IS\_INTERNATIONAL\_BRANCH\_OF; StartDate of the RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be the LegalEntityEventEffectiveDate of the Legal Entity Event (see below).
  - Set EntityCategory to BRANCH.
  - Set the LegalForm and the ELF code to the LegalForm and the ELF code of the (head office) Legal Entity B.
  - Set the Legal Jurisdiction to the Legal Jurisdiction of the (head office) Legal Entity B.
  - Set the RegistrationStatus (lei and rr) to either ISSUED or LAPSED, depending on the RegistrationStatus of the (head office) Legal Entity B.
  - Create a new LegalEntityEvent with:
    - @group\_type SHALL be STANDALONE.
    - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
    - @group\_id SHALL be omitted.
    - @group\_sequence\_no SHALL be omitted.
    - LegalEntityEventType SHALL be TRANSFORMATION\_SUBSIDIARY\_TO\_BRANCH
    - LegalEntityEventEffectiveDate SHALL be the date the transformation becomes effective in the Legal Jurisdiction of the Legal Entity
    - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.

- If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
  - SHALL provide rr:EndNode/rr:NodeID
  - SHALL provide rr:EndNode/rr:NodeType
  - SHALL provide rr:RelationshipType
  - SHALL provide lei:EntityCategory
  - SHALL provide lei:SuccessorEntity, if applicable
  
- If @event\_status is COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
  - SHALL provide lei:SuccessorEntity, if applicable



#### 4.13.10 Legal Entity Event – Acquisition of an International Branch

A common example how Acquisition of an International Branch is processed and its outcome: International Branch A of (head office) Legal Entity B, is acquired by Legal Entity C and henceforth operates as Branch for (head office) Legal Entity C. The assets and liabilities related to the Branch are fully or partially transferred from Legal Entity B to Legal Entity C. Legal Entity B will have International Branch A deleted from the official registry (RA source). Legal Entity C will register a new International Branch D in the official registry. This Legal Entity Event can only be recorded if Legal Entity D fulfills all the requirements for International Branches within the Global LEI System (see section 4.2).

The LEI issuer managing the LEI Record Set of International Branch A SHALL:

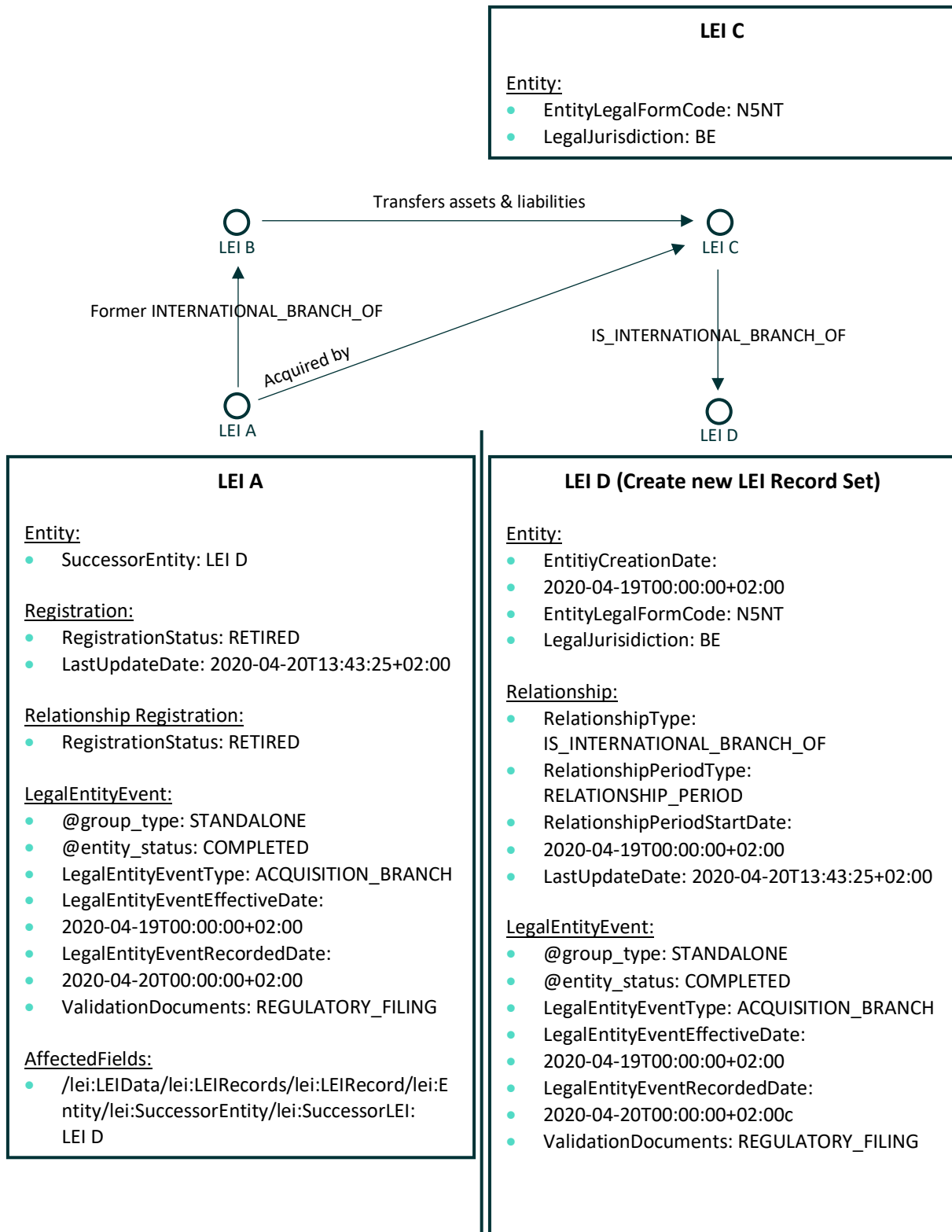
- Set the RegistrationStatus (lei and rr) to RETIRED
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be ACQUISITION\_BRANCH.
  - LegalEntityEventEffectiveDate SHALL be the date the acquisition of the Branch becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:SuccessorEntity
- Set the new International Branch (see below) as SuccessorEntity.

The LEI issuer managing the LEI Record Set of Branch entity D SHALL:

- Create a new LEI Record for a Branch, if the conditions for issuing an LEI Record for a Branch are met (see Use Case 4.2).
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be COMPLETED.
  - @group\_id SHALL be omitted.



- @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be ACQUISITION\_BRANCH.
  - LegalEntityEventEffectiveDate SHALL be the date the acquisition of the Branch becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - AffectedFields SHALL be omitted.
- The EntityCreationDate SHALL be the LegalEntityEventEffectiveDate of entity A's event with LegalEntityEventType ACQUISITION\_BRANCH.
  - The LegalEntityEventEffectiveDate SHALL be the date the Acquisition becomes effective in the Legal Jurisdiction of Branch entity A.
  - Set the LegalForm and the ELF code to the LegalForm and the ELF code of the (head office) Legal Entity C.
  - Set the Legal Jurisdiction to the Legal Jurisdiction of the (head office) Legal Entity C.
  - Create a Relationship Record with the head office C and RelationshipType IS\_INTERNATIONAL\_BRANCH\_OF; the StartDate of the RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be the EntityCreationDate.
  - Legal Entity D can acquire an LEI only in case it is not in the home jurisdiction of Legal Entity C.



Example 11: The Legal Entity with LEI A, which is an International Branch of B, is acquired by Legal Entity with an LEI C with effective date April 19, 2020. The Legal Entity with LEI A ceases to exist and a new Legal Entity with LEI D is issued as international Branch of Legal Entity with LEI C. The LEI Record Sets of LEI A and LEI D have been updated on the same date April 20, 2020.

#### 4.13.11 Legal Entity Event – Break-up

Legal Entity A (general Legal Entity or Government Entity) completely separates into two or more independent Legal Entities B and C (plus D, E, ...). Entity A will cease to exist as an independent Legal Entity.

A common example how Break-up is processed and its outcome if entity A ceases to exist:

The LEI issuer managing the LEI Record Set of entity A SHALL:

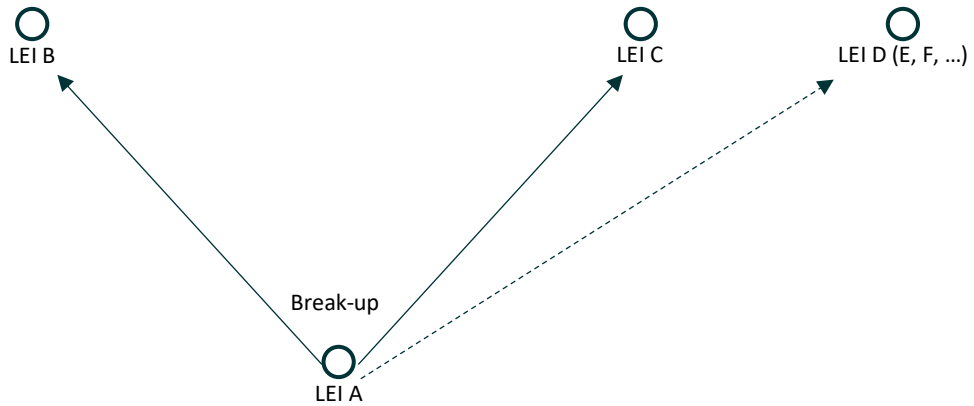
- Retire the LEI Record Set of Legal Entity A:
  - Set RegistrationStatus RETIRED.
  - Set current relationships to RETIRED, if applicable.
  - SHALL include SuccessorEntity for every newly created entity after the separation.
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be BREAKUP.
  - LegalEntityEventEffectiveDate SHALL be the date the Break-up becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:SuccessorEntity for all independent Legal Entities created

The LEI issuer(s) managing the records of entities B, C, ... SHALL:

- Create new LEI Records for the new Legal Entity(ies) (see Use Case 4.1).
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.

- LegalEntityEventType SHALL be BREAKUP.
- LegalEntityEventEffectiveDate SHALL be the date the Break-up becomes effective in the Legal Jurisdiction of the new Legal Entity.
- LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
- AffectedFields SHALL be omitted.





LEI A	LEI B, C, (D, E, F, ...)
<p><b>Entity:</b></p> <ul style="list-style-type: none"> <li>• SuccessorEntity: LEI B</li> <li>• SuccessorEntity: LEI C</li> </ul> <p><b>Registration:</b></p> <ul style="list-style-type: none"> <li>• RegistrationStatus: RETIRED</li> </ul> <p><b>Relationship Registration</b></p> <ul style="list-style-type: none"> <li>• RegistrationStatus: RETIRED</li> </ul> <p><b>LegalEntityEvent:</b></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: COMPLETED</li> <li>• LegalEntityType: BREAKUP</li> <li>• LegalEntityEventEffectiveDate: 2020-04-12T00:00:00+02:00</li> <li>• LegalEntityEventRecordedDate: 2020-04-20T00:00:00+02:00</li> <li>• ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>• ValidationReference: <a href="http://registry.gov/evidence.pdf">http://registry.gov/evidence.pdf</a></li> </ul> <p><b>AffectedFields:</b></p> <ul style="list-style-type: none"> <li>• /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI: LEI B</li> <li>• /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI: LEI C</li> </ul>	<ul style="list-style-type: none"> <li>• Create new LEI Record Sets</li> </ul> <p><b>LegalEntityEvent:</b></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: COMPLETED</li> <li>• LegalEntityType: BREAKUP</li> <li>• LegalEntityEventEffectiveDate: 2020-04-12T00:00:00+02:00</li> <li>• LegalEntityEventRecordedDate: 2020-04-20T00:00:00+02:00</li> <li>• ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>• ValidationReference: <a href="http://registry.gov/evidence.pdf">http://registry.gov/evidence.pdf</a></li> </ul>

Example 12: The Legal Entity with LEI A is separated into LEI B and LEI C with effective date April 12, 2020. The Legal Entity with LEI A ceases to exist. Theoretically, it is possible that LEI A is split into additional Legal Entities (LEI D, E, F, ...). The LEI Record Sets of LEI A and LEI D have been updated on the same date April 20, 2020.

#### 4.13.12 Legal Entity Event – Demerger

A part or division of Legal Entity A (general Legal Entity or Government Entity) is separated into a new separate entity, Subsidiary Legal Entity B. Part of Legal Entity A's shares/assets and liabilities are transferred to B.

The LEI issuer managing the LEI Record Set of Legal Entity A SHALL:

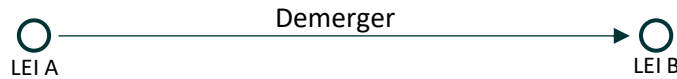
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be DEMERGER.
  - LegalEventEffectiveDate SHALL be the date the Demerger becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:SuccessorEntity
- Set LEI B as SuccessorEntity.

The LEI issuer managing the LEI Record Set of entity B SHALL:

- Create a new LEI Record Set for the new Legal Entity B (see Use Case 4.1).
- Create accounting consolidation relationship(s) with Legal Entity A, as applicable; StartDate of the RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be the effective date that the Legal Entity event became effective in the Legal Jurisdiction of the new Legal Entity (see below).
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be DEMERGER.



- LegalEntityEventEffectiveDate SHALL be the date the Demerger becomes effective in the Legal Jurisdiction of the new Legal Entity.
- LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
- AffectedFields SHALL be omitted.



LEI A	LEI B (Create new LEI Record Set)
<p><u>Entity:</u></p> <ul style="list-style-type: none"> <li>• SuccessorEntity: LEI B</li> </ul> <p><u>LegalEntityEvent:</u></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: COMPLETED</li> <li>• LegalEntityType: DEMERGER</li> <li>• LegalEntityEventEffectiveDate: 2020-04-12T00:00:00+02:00</li> <li>• LegalEntityEventRecordedDate: 2020-04-20T00:00:00+02:00</li> <li>• ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>• ValidationReference: <a href="http://registry.gov/evidence.pdf">http://registry.gov/evidence.pdf</a></li> </ul> <p><u>AffectedFields:</u></p> <ul style="list-style-type: none"> <li>• /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:Successor LEI: LEI B</li> </ul>	<p><u>Entity:</u></p> <ul style="list-style-type: none"> <li>• EntityCreationDate: 2020-04-12T00:00:00+02:00</li> </ul> <p><u>Relationship:</u></p> <ul style="list-style-type: none"> <li>• Create accounting consolidation relationship(s)</li> <li>• RelationshipPeriodStartDate: 2020-04-12T00:00:00+02:00</li> <li>• RelationshipPeriodType: RELATIONSHIP_PERIOD</li> <li>• LastUpdateDate: 2020-04-20T13:43:25+02:00</li> </ul> <p><u>LegalEntityEvent:</u></p> <ul style="list-style-type: none"> <li>• @group_type: STANDALONE</li> <li>• @event_status: COMPLETED</li> <li>• LegalEntityType: DEMERGER</li> <li>• LegalEntityEventEffectiveDate: 2020-04-12T00:00:00+02:00</li> <li>• LegalEntityEventRecordedDate: 2020-04-20T00:00:00+02:00</li> <li>• ValidationDocuments: SUPPORTING_DOCUMENTS</li> <li>• ValidationReference: <a href="http://registry.gov/evidence.pdf">http://registry.gov/evidence.pdf</a></li> </ul>

Example 13: The Legal Entity with LEI A is separated into LEI B with effective date April 12, 2020. The Legal Entity with LEI A continues to exist. The LEI Record Sets of LEI A and LEI D have been updated on the same date April 20, 2020.

#### 4.13.13 Legal Entity Event – Spin-off

A part, division or Subsidiary of Legal Entity A (general Legal Entity) is separated into Legal Entity B, which could be a new or existing Legal Entity. In case of an existing Legal Entity B, Legal Entity B will no longer remain as a Subsidiary of Legal Entity A after completion of the Spin-off. Part of Legal Entity A's shares/assets and liabilities are transferred to Legal Entity B; shareholders of Legal Entity A are compensated for the asset value or loss by either receiving shares from Legal Entity B or via dividend.

The LEI issuer managing the LEI Record Set of Legal Entity A SHALL:

- Provide a SuccessorEntity.
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be SPINOFF.
  - LegalEntityEventEffectiveDate SHALL be the date the Spin-off becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:SuccessorEntity

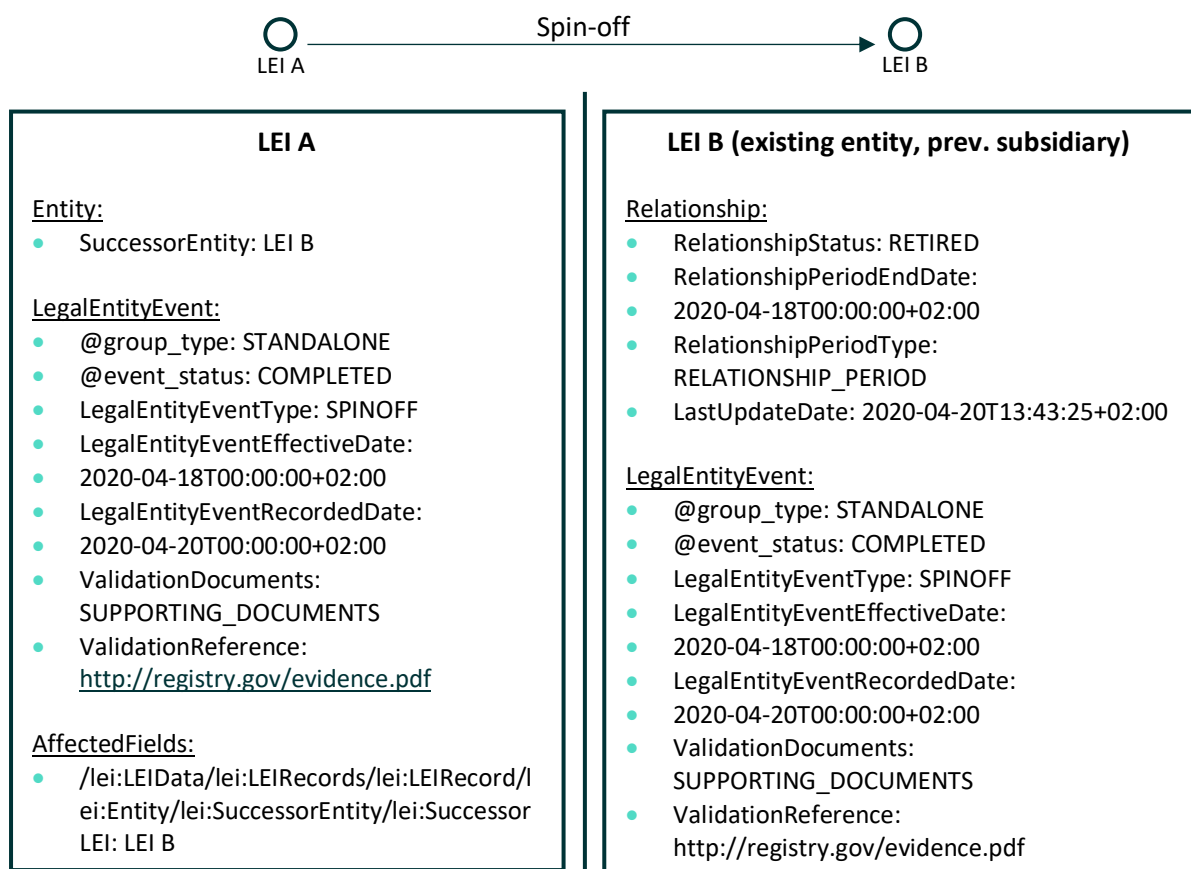
The LEI issuer managing the LEI Record Set of Legal Entity B SHALL:

- Create a new LEI Record for the new Legal Entity B (see Use Case 4.1), if applicable.
- Retire any existing relationships between Legal Entity B and Legal Entity A, if Legal Entity B already exists,
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be COMPLETED, in case a new Legal Entity is created.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED, in case Legal Entity B already existed before the Spin-off.
  - @group\_id SHALL be omitted.

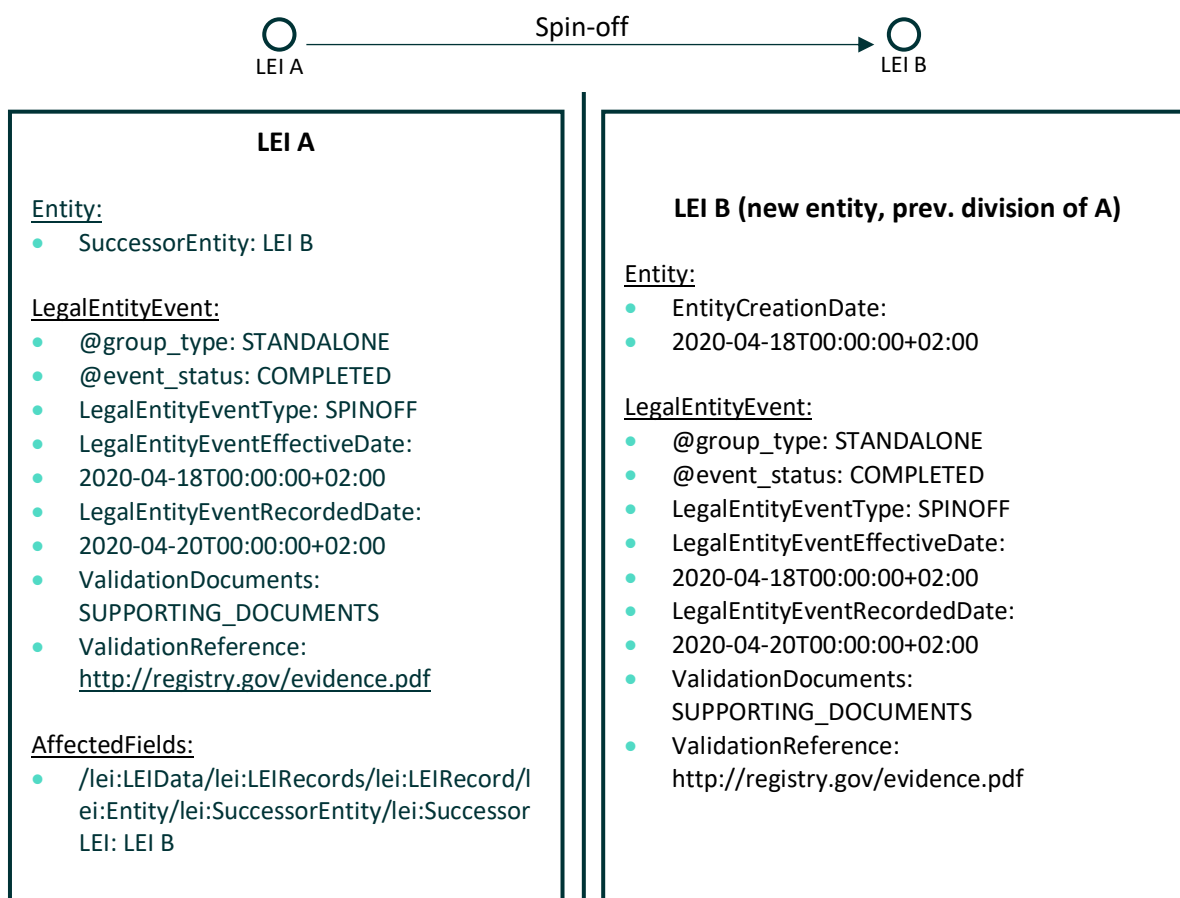




- @group\_sequence\_no SHALL be omitted.
- LegalEntityEventType SHALL be SPINOFF.
- LegalEntityEventEffectiveDate SHALL be the date the Spin-off becomes effective in the LegalJurisdiction of the new Legal Entity.
- LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
- AffectedFields SHALL be omitted.



Example 14: The Legal Entity with LEI A is separated into LEI B with effective date April 18, 2020. The Legal Entity with LEI A continues to exist. The former relationship record between LEI B and LEI A is set to RegistrationStatus RETIRED. The LEI Record Sets of LEI A and LEI B have been updated on the same date April 20, 2020.



Example 15: The Legal Entity with LEI A is separated into LEI B with effective date April 18, 2020. The Legal Entity with LEI A continues to exist. The entity for LEI Record Set B has been created as a result of the Spin Off on April 20, 2020.

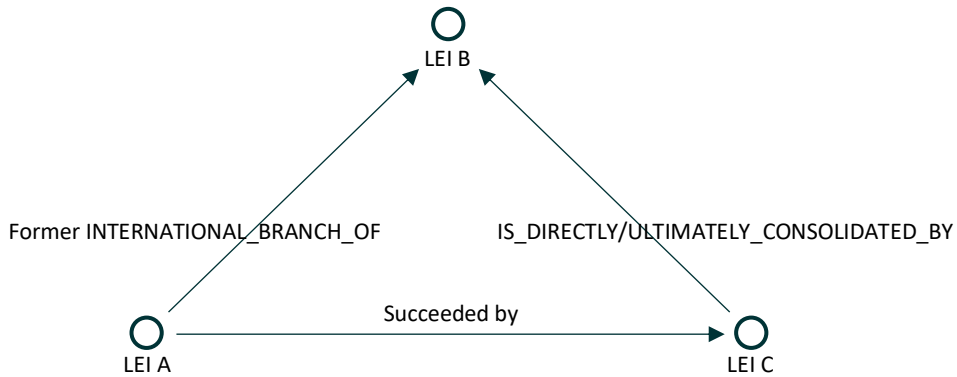
#### 4.13.14 Legal Entity Event – Transformation of an International Branch to a Subsidiary

International Branch A of (head office) Legal Entity B, is separated from Legal Entity B and becomes a new Legal Entity C, a Subsidiary of Legal Entity B; part of Legal Entity B’s shares/assets and liabilities are transferred to new Legal Entity C.

The LEI issuer managing the LEI Record of Legal Entity A SHALL:

- Retire the LEI Record Set of Legal Entity A:
  - Set RegistrationStatus to RETIRED.
  - Set RegistrationStatus of all current Relationship Records to RETIRED with RelationshipStatus INACTIVE; set EndDate of RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD as Effective Date of the LegalEntityEvent (see below).
  - Set Legal Entity C as SuccessorEntity.

- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be TRANSFORMATION\_BRANCH\_TO\_SUBSIDIARY.
  - LegalEventEffectiveDate SHALL be the date the transformation becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS, or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:SuccessorEntity
  
- The LEI issuer managing the LEI Record of the new Legal Entity C SHALL:
- Create new LEI Records for the new Legal Entity(ies) (see section 4.1)
- Create a new accounting consolidation relationship(s) with Legal Entity B, as applicable; StartDate of the RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be the LegalEventEffectiveDate that the Legal Entity event became effective in the Legal Jurisdiction of the new Legal Entity (see below).
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - @event\_Status SHALL be COMPLETED
  - LegalEntityType SHALL be TRANSFORMATION\_BRANCH\_TO\_SUBSIDIARY.
  - LegalEventEffectiveDate SHALL be the date the transformation becomes effective in the Legal Jurisdiction of the new Legal Entity.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - AffectedFields SHALL be omitted.



- LEI A

**Entity:**

- SuccessorEntity: LEI C

**Registration:**

- RegistrationStatus: RETIRED
- LastUpdateDate: 2020-04-20T13:43:25+02:00

**Relationship:**

- RelationshipPeriodEndDate: 2020-04-17T00:00:00+02:00
- RelationshipPeriodType: RELATIONSHIP\_PERIOD

**Relationship Registration:**

- RegistrationStatus: RETIRED

**LegalEntityEvent:**

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: TRANSFORMATION\_BRANCH\_TO\_SUBSIDIARY
- LegalEntityEventEffectiveDate: 2020-04-17T00:00:00+02:00
- LegalEntityEventRecordedDate: 2020-04-20T00:00:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

**AffectedFields:**

- /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI: LEI C

**LEI C (Create new LEI Record Set)**

**Entity:**

- EntityCreationDate: 2020-04-17T00:00:00+02:00

**Relationship:**

- Create accounting consolidation relationship(s)
- RelationshipPeriodStartDate: 2020-04-17T00:00:00+02:00
- RelationshipPeriodType: RELATIONSHIP\_PERIOD
- LastUpdateDate: 2020-04-20T13:43:25+02:00

**LegalEntityEvent:**

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: TRANSFORMATION\_BRANCH\_TO\_SUBSIDIARY
- LegalEntityEventEffectiveDate: 2020-04-17T00:00:00+02:00
- LegalEntityEventRecordedDate: 2020-04-20T00:00:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

Example 16: The Legal Entity with LEI A, which is an International Branch of LEI B, is transformed into a Subsidiary of LEI B with effective date April 17, 2020. The Legal Entity with LEI B is now the direct and/or ultimate parent of LEI C. The Legal entity with LEI A ceases to exist and a new Legal Entity with LEI C is created as successor of LEI A. The LEI Record Sets of LEI A and LEI C have been updated on the same date April 20, 2020.



#### 4.13.15 Legal Entity Event – Bankruptcy

Legal Entity A (general Legal Entity or Government Entity) declares Bankruptcy based on the laws of its jurisdiction. During the process, the Legal Entity could no longer be operational, and could still exist as Legal Entity. Once the process is completed, all or part of the Legal Entity could survive, and the LEI remains ISSUED or the Legal Entity could become inactive and the LEI is RETIRED. Bankruptcy events are often followed by Liquidation, Insolvency or Dissolution events which will determine the final status of the Legal Entity and its LEI.

While the Bankruptcy is in progress, the LEI issuer managing the LEI Record Set of Legal Entity A SHALL:

- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status MAY be IN\_PROGRESS.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be BANKRUPTCY.
  - LegalEventEffectiveDate SHALL be the date the Bankruptcy becomes effective in the Legal Jurisdiction of Legal Entity A.
  - LegalEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - MAY provide lei:SuccessorEntity
- Keep the LEI Record Set of Legal Entity A as it is, but check if a change in legal name and/or in legal form applies; create the respective Legal Entity Events, including all other LEI Record Set updates, if necessary. Depending on the laws and regulations in the Legal Entity's jurisdiction, the change in legal form and/or legal name MAY already be effective, in which case the @event\_status of these events SHALL be COMPLETED rather than IN\_PROGRESS.

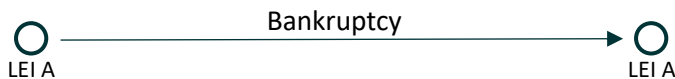
Once the Bankruptcy event is completed the LEI issuer managing the LEI Record Set of entity A SHALL:

- Create a new LegalEntityEvent with:
  - @event\_status SHALL be COMPLETED.
  - LegalEventEffectiveDate SHALL be the date the Bankruptcy becomes effective in the Legal Jurisdiction of Legal Entity A.



- LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
- AffectedFields SHALL be omitted.





In-progress Event

Post Event

**LEI A**

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: IN\_PROGRESS
- LegalEntityType: BANKRUPTCY
- LegalEventEffectiveDate: 2020-09-08T00:00:00+02:00
- LegalEventRecordedDate: 2020-02-09T00:00:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

**LEI A**

Registration:

- RegistrationStatus: RETIRED

Relationship:

- Create accounting consolidation relationship(s)
- RelationshipPeriodEndDate: 2020-04-19T00:00:00+02:00
- RelationshipPeriodType: RELATIONSHIP\_PERIOD
- LastUpdateDate: 2020-04-20T13:43:25+02:00

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: IN\_PROGRESS
- LegalEntityType: BANKRUPTCY
- LegalEventEffectiveDate: 2020-09-08T00:00:00+02:00
- LegalEventRecordedDate: 2020-02-09T00:00:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: BANKRUPTCY
- LegalEventEffectiveDate: 2020-10-19T00:00:00+02:00
- LegalEventRecordedDate: 2020-11-20T00:00:00+02:00

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: DISSOLUTION
- LegalEventEffectiveDate: 2020-12-19T00:00:00+02:00
- LegalEventRecordedDate: 2020-12-20T00:00:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

Example 17: The Legal Entity LEI A goes bankrupt. The process of Bankruptcy was scheduled to end on September 8, 2020 and was recorded in the Global LEI System on February 9, 2020. In this example, no relevant information describing the Legal Entity is changed and therefore no AffectedFields are included. The Bankruptcy was completed on October 19, 2020 behind schedule. The completion of the Legal Entity Event was recorded in the Global LEI System on November 20, 2020. As a consequence of the bankruptcy, the Legal Entity has ceased to exist due to a dissolution event on December 19, 2020. The dissolution was recorded in the Global LEI System on December 20, 2020.



#### **4.13.16 Legal Entity Event – Insolvency**

Legal Entity A (general Legal Entity or Government Entity) declares itself insolvent based on the laws of its jurisdiction. This Legal Entity Event is handled like a Bankruptcy, except for the different LegalEntityType recorded.

In contrast to Bankruptcy, the LEI issuer managing the LegalEntityEvent of Legal Entity A SHALL:

- Use INSOLVENCY as LegalEntityType.

#### **4.13.17 Legal Entity Event – Liquidation**

Legal Entity A (general Legal Entity or Government Entity) closes all business activities due to Liquidation. This Legal Entity Event always leads to the retirement of the LEI and the Legal Entity becoming INACTIVE when the Legal Entity Event reached @event\_status COMPLETED. Liquidation can be the result of a Bankruptcy or of an Insolvency.

The LEI issuer managing the LEI Record Set of Legal Entity A SHALL:

- Retire the LEI Record Set of Legal Entity A, if @event\_status is COMPLETED:
  - Set RegistrationStatus to RETIRED.
  - Set EntityStatus to INACTIVE.
  - Set RegistrationStatus of all current Relationship Records to RETIRED with RelationshipStatus INACTIVE; set EndDate of RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD as Effective Date of the LegalEntityEvent (see below).
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityType SHALL be LIQUIDATION.
  - LegalEntityEventEffectiveDate SHALL be the date the LIQUIDATION becomes effective in the Legal Jurisdiction of Legal Entity A.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - MAY provide lei:SuccessorEntity



#### **4.13.18 Legal Entity Event – Dissolution**

Legal Entity A (general Legal Entity of Government Entity) voluntarily closes all business activities. This Legal Entity Event always leads to the retirement of the LEI and the Legal Entity becoming INACTIVE when the Legal Entity Event reached @event\_status COMPLETED. This Legal Entity Event is handled like Liquidation, except for the different Legal EntityEventType and the different expected @field\_xpath.

In contrast to Liquidation, the LEI issuer managing the LEI Record Set of Legal Entity A SHALL create a new LegalEntityEvent with:

- LegalEntityEventType SHALL be DISSOLUTION.
- If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
  - MAY provide lei:SuccessorEntity

#### **4.13.19 Legal Entity Event – Voluntary Arrangement**

A company Voluntary Arrangement (CVA) allows a Legal Entity A (general Legal Entity or Government Entity) to negotiate with its creditors the settlement of any debts by paying only a portion of the amounts owed or by some other arrangement to pay the debt. This Legal Entity Event does not lead to retirement of the LEI.

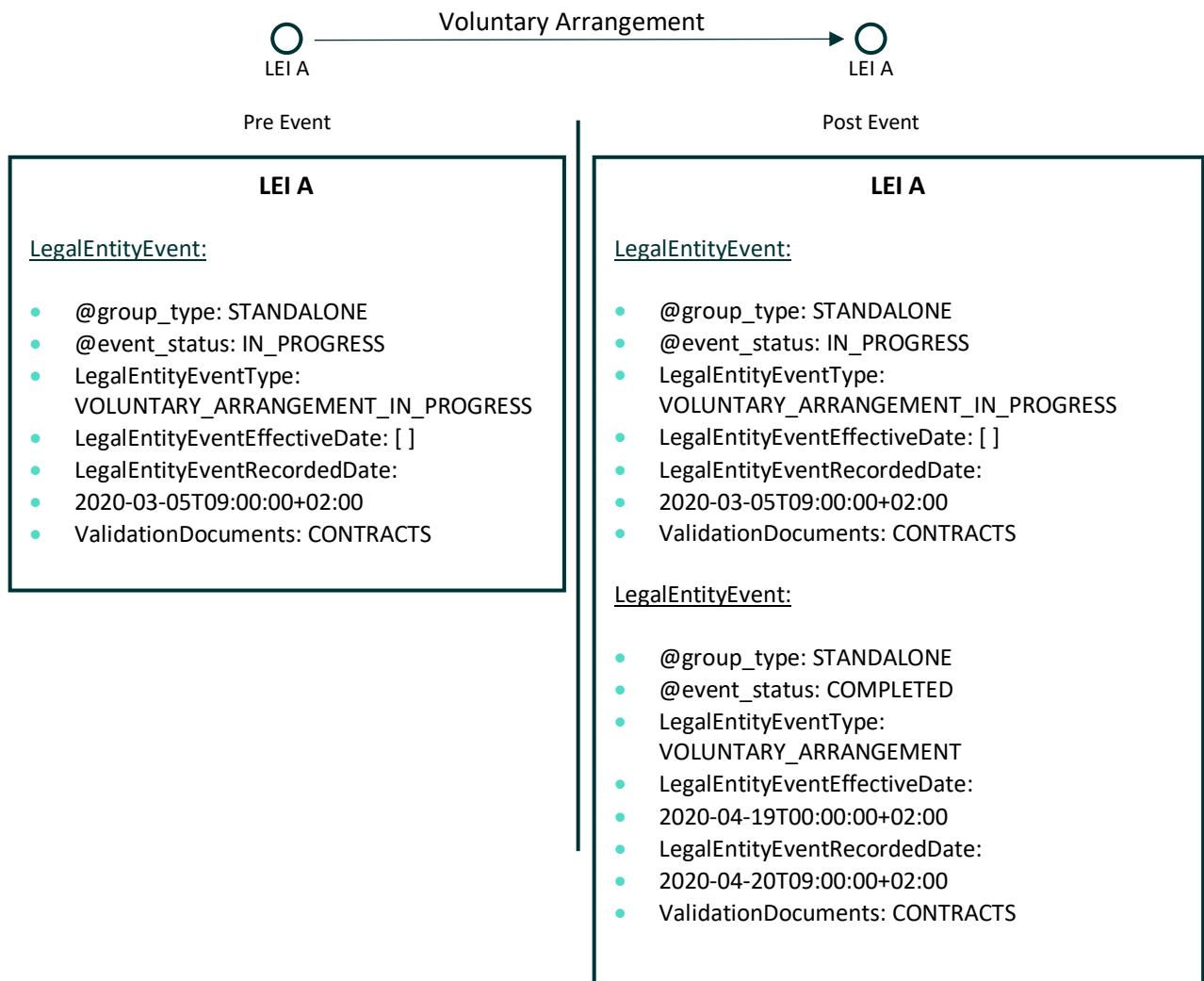
The LEI issuer managing the LEI Record Set of Legal Entity A SHALL:

- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS.
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be VOLUNTARY\_ARRANGEMENT
  - @event\_status SHALL be IN\_PROGRESS.
  - LegalEntityEventEffectiveDate SHALL be the date the CVA becomes effective in the Legal Jurisdiction of Legal Entity A.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - AffectedFields SHALL be omitted.

Once the CVA is completed, the LEI issuer managing the LEI Record Set of entity A SHALL:



- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be COMPLETED
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be VOLUNTARY\_ARRANGEMENT.
  - LegalEntityEventEffectiveDate SHALL be the date the CVA becomes effective in the Legal Jurisdiction of Legal Entity A.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - AffectedFields SHALL be omitted.



Example 18: Legal Entity LEI A engages in a company Voluntary Arrangement without any knowledge regarding the expected effective date. The process of the Voluntary Arrangement was recorded in the Global LEI System on March 5, 2020. The Voluntary Arrangement was completed on April 19, 2020. The completion of the Legal Entity Event was recorded in the Global LEI System on April 20, 2020.

#### 4.13.20 Legal Entity Event – Reverse Takeover

A Reverse Takeover describes the following scenario:

1. Entity B is acquired by entity A
2. Entity A is absorbed by B
3. Entity B changes its LegalName to A

The result has a surviving entity with the original LegalName of entity A and the LEI of entity B. The LEI Record of entity A will be RETIRED and point to the LEI of entity B as SuccessorEntity.

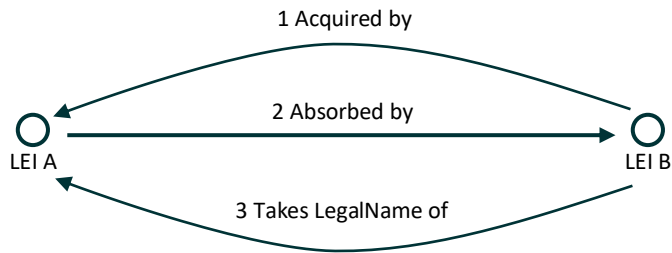
To record this Legal Entity Event, the LEI issuer of entity A SHALL update the LEI Record as following:

- Set RegistrationStatus RETIRED.
- Set Legal Entity B as SuccessorEntity.
- Set current relationships to RETIRED, if applicable.
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED, based on the status of the event (see section 4.13.1).
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be MERGERS\_AND\_ACQUISITIONS.
  - LegalEntityEventEffectiveDate SHALL be the date the Reverse Takeover becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - ValidationDocument and the optional ValidationReference SHALL indicate the sources used for validating the Legal Entity Event.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - SHALL provide lei:SuccessorEntity

The LEI issuer of entity B SHALL record the Reverse Takeover event as a group of three events, linked together and set in the correct sequence order:

- Create a new LegalEntityEvent with:
  - @group\_type SHALL be REVERSE\_TAKEOVER.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be a unique identifier (e.g., a hash value calculated from the combination of the LEI, EventType and EffectiveDate).
  - @group\_sequence\_no SHALL be 1 (one).
  - LegalEntityEventType SHALL be MERGERS\_AND\_ACQUISITIONS.
  - LegalEntityEventEffectiveDate SHALL be the date the Reverse Takeover becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - ValidationDocument and the optional ValidationReference SHALL indicate the sources used for validating the Legal Entity Event.
  - AffectedFields SHALL be omitted.
  
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be REVERSE\_TAKEOVER.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.
  - @group\_id SHALL be the same unique identifier used for the previous event.
  - @group\_sequence\_no SHALL be 2 (two).
  - LegalEntityEventType SHALL be ABSORPTION.
  - LegalEntityEventEffectiveDate SHALL be the same date as for the previous event.
  - LegalEntityEventRecordedDate SHALL be the same date as for the previous event.
  - ValidationDocument and the optional ValidationReference SHALL indicate the sources used for validating the Legal Entity Event.
  - AffectedFields SHALL be omitted.
  
- Create a new LegalEntityEvent with:
  - @group\_type SHALL be REVERSE\_TAKEOVER.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED.

- @group\_id SHALL be the same unique identifier used for the previous event.
- @group\_sequence\_no SHALL be 3 (three).
- LegalEntityType SHALL be CHANGE\_LEGAL\_NAME.
- LegalEventEffectiveDate SHALL be the same date as for the previous event.
- LegalEventRecordedDate SHALL be the same date as for the previous event.
- ValidationDocument and the optional ValidationReference SHALL indicate the sources used for validating the Legal Entity Event.
- If @event\_status is IN\_PROGRESS, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
  - SHALL provide lei:LegalName
  - MAY provide lei:OtherEntityNames
  - MAY provide lei:TransliteratedOtherEntityNames
- The LegalName of LEI B SHALL change to LegalName of LEI A.



**LEI A**

Entity:

- “SuccessorEntity: LEI B”
- LegalName: Company B.V.

Registration:

- RegistrationStatus: RETIRED

Relationship Registration:

- RegistrationStatus: RETIRED
- LastUpdateDate: 2020-04-20T13:43:25+02:00

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: MERGERS\_AND\_ACQUISITIONS
- LegalEntityEventEffectiveDate: 2020-04-19T00:00:00+02:00
- LegalEntityEventRecordedDate: 2020-04-20T11:30:00+02:00
- ValidationDocuments: ACCOUNTS\_FILING
- ValidationReference: Consolidated financial statement

AffectedFields:

- /lei:LEIData/lei:LEIRecords/lei:LEIRecord/lei:Entity/lei:SuccessorEntity/lei:SuccessorLEI:LEI B

**LEI B**

Entity:

- LegalName: “Company B.V.”

LegalEntityEvent:

- @group\_type: REVERSE\_TAKEOVER
- @event\_status: COMPLETED
- @group\_id: dfecd444f23463443a98n12a
- @group\_sequence\_no: 1
- LegalEntityType: MERGERS\_AND\_ACQUISITIONS
- LegalEntityEventEffectiveDate: 2020-04-19T00:00:00+02:00
- LegalEntityEventRecordedDate: 2020-04-20T00:00:00+02:00
- ValidationDocuments: ACCOUNTS\_FILING

LegalEntityEvent:

- @group\_type: REVERSE\_TAKEOVER
- @event\_status: COMPLETED
- @group\_id: dfecd444f23463443a98n12a
- @group\_sequence\_no: 2
- LegalEntityType: ABSORPTION
- LegalEntityEventEffectiveDate: 2020-04-19T00:00:00+02:00
- LegalEntityEventRecordedDate: 2020-04-20T11:30:00+02:00
- ValidationDocuments: ACCOUNTS\_FILING

LegalEntityEvent:

- @group\_type: REVERSE\_TAKEOVER
- @event\_status: COMPLETED
- @group\_id: dfecd444f23463443a98n12a
- @group\_sequence\_no: 3
- LegalEntityType: CHANGE\_LEGAL\_NAME
- LegalEntityEventEffectiveDate: 2020-04-19T00:00:00+02:00
- LegalEntityEventRecordedDate: 2020-04-20T11:30:00+02:00
- ValidationDocuments: ACCOUNTS\_FILING

Example 19: Reverse Takeover



#### **4.13.21 Legal Entity Event – Transformation of an Umbrella Fund to a Stand-Alone Fund**

When an umbrella fund A is converted into a stand-alone fund, all sub-funds/compartments of umbrella fund A (fund entities with a IS\_SUBFUND\_OF relationship with umbrella fund A) are either merged into umbrella fund A or need to be separated from umbrella fund A with a different Legal Entity Event recorded for the sub-fund(s). This Use Case assumes, that all (remaining) sub-funds are merged into the umbrella fund prior to the conversion.

The LEI issuer managing the LEI Record Sets of any sub-fund of umbrella fund A SHALL:

- Set the sub-fund relationship to RETIRED.
- Set the RegistrationStatus of each sub-fund to RETIRED.
- Set the umbrella fund as SuccessorEntity.

The LEI issuer managing the LEI Record Sets of umbrella fund entity A SHALL:

- Create a new LegalEntityEvent with:
  - @group\_type SHALL be STANDALONE.
  - @event\_status SHALL be IN\_PROGRESS, WITHDRAWN\_CANCELLED or COMPLETED, based on the status of the event (see section 4.13.1).
  - @group\_id SHALL be omitted.
  - @group\_sequence\_no SHALL be omitted.
  - LegalEntityEventType SHALL be TRANSFORMATION\_UMBRELLA\_TO\_STANDALONE.
  - LegalEntityEventEffectiveDate SHALL be the date the transformation becomes effective in the Legal Jurisdiction of the Legal Entity.
  - LegalEntityEventRecordedDate SHALL be the date, when the event is recorded in the Global LEI System.
  - If @event\_status is IN\_PROGRESS or COMPLETED, the LEI issuer SHALL provide information regarding the AffectedFields: For @field\_xpath the LEI issuer usually
    - MAY provide lei:SuccessorEntity

#### **4.13.22 Legal Entity Event – Effects on parent and child relationships**

A Legal Entity Event applied to a Legal Entity can also affect all relationships where the entity is the EndNode (parent). Several cases have already been described above. In addition, there is need to look at cases if the parent Legal Entity is RETIRED and hence no longer active or if a Legal Entity that was an ultimate parent has been acquired and now has parent relationships.



As soon as the LEI issuer of any child Legal Entity is aware of the retirement of the parent, the LEI issuer SHALL:

- Update all affected relationships to RETIRED.
- Create new Relationship Records or reporting exceptions, as applicable.
- The LEI issuer of the child entity works with the child Legal Entity to record the new direct or ultimate parent Legal Entity relationship.

The LEI issuer of the child Legal Entity can be informed about the change in the parent's RegistrationStatus either

- by the child Legal Entity at the time of renewal,
- via the challenge process
- or during the course of normal business operations

Given the LEI issuer of the parent Legal Entity becomes aware of this change to the parent Legal Entity via the challenge process or during the course of normal business, the LEI issuer should notify the LEI issuer of the child Legal Entity and request the LEI issuer of the child Legal Entity to provide updated information on the direct or ultimate parent Legal Entity.

- If the child Legal Entity has active Relationship Records with rr:RegistrationStatus PUBLISHED or LAPSED reported, these are updated as follows:
  - RelationshipStatus SHALL be INACTIVE.
  - rr:RegistrationStatus SHALL be RETIRED.
  - RelationshipPeriods with PeriodType RELATIONSHIP\_PERIOD SHALL have EndDate populated with the date the parent Legal Entity ceased to exist (same as the LegalEntityEventEffectiveDate that retired the parent Legal Entity).
- Relationship Records that are already RETIRED, DUPLICATE or ANNULLED are not updated.
- The LEI issuer of the child Legal Entity creates a new set of relationship data for the direct and/or ultimate parent Legal Entity based on the updated information.

For an International Branch relationship, if the (head office) Legal Entity it belongs to merges or retires and is no longer active, the LEI Record Set of a Branch needs to be updated as well. Either the (head office) Legal Entity or the International Branch notifies their LEI issuer at the time of renewal, the LEI issuer is made aware via the challenge process, or the LEI issuer becomes aware of the (head

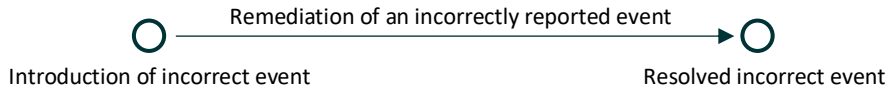
office) Legal Entity retiring during the course of normal business. The LEI issuer of the International Branch SHALL change the Branch entity’s LEI Record Set to the RegistrationStatus of RETIRED to have the same status as the (head office) Legal Entity (see above Use Cases 4.8.1 or 4.8.2 respectively).

**4.13.23 Legal Entity Event – Erroneously introduced Legal Entity Event**

If a Legal Entity Event has been falsely introduced to the LEI Repository, the LEI issuer SHALL:

- Continue uploading the erroneously introduced Legal Entity Event
- Create an additional Legal Entity Event with:
  - @event\_status WITHDRAWN\_CANCELLED
  - LegalEntityEventRecordedDate representing the date the event was cancelled
  - All remaining reference data shall be identical to the erroneously introduced legal entity event





**LEI A**

Registration:

- RegistrationStatus: RETIRED
- LastUpdateDate: 2020-01-23T08:41:00+02:00

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: DISSOLUTION
- LegalEntityEventEffectiveDate: 2020-01-20T00:00:00.000Z
- LegalEntityEventRecordedDate: 2020-01-23T08:41:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

**LEI A**

Registration:

- RegistrationStatus: ISSUED
- LastUpdateDate: 2020-01-25T10:42:00+02:00

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: COMPLETED
- LegalEntityType: DISSOLUTION
- LegalEntityEventEffectiveDate: 2020-01-20T00:00:00.000Z
- LegalEntityEventRecordedDate: 2020-01-23T08:41:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

LegalEntityEvent:

- @group\_type: STANDALONE
- @event\_status: WITHDRAWN\_CANCELLED
- LegalEntityType: DISSOLUTION
- LegalEntityEventEffectiveDate: 2020-01-20T00:00:00.000Z
- LegalEntityEventRecordedDate: 2020-01-25T10:42:00+02:00
- ValidationDocuments: SUPPORTING\_DOCUMENTS
- ValidationReference: <http://registry.gov/evidence.pdf>

Example 20: LEI A was erroneously set to RETIRED on 23 January 2020 and a Legal Entity Event with LegalEntityType DISSOLUTION was introduced. The LEI issuer acknowledged the incorrect Legal Entity Event on 25 January 2020 and created an additional Legal Entity Event with @event\_status WITHDRAWN\_CANCELLED to indicate that the previously recorded Legal Entity Event was incorrect. The RegistrationStatus of the LEI Record returns to ISSUED.



## 4.14 Update of LEI Reference Data other than due to Legal Entity Events

The Reference Data of an LEI Record Set may change without the occurrence of specific Legal Entity Events, for instance due to data updated by the Legal Entity or challenged data. The LEI issuer is responsible to verify changed or challenged Reference Data. If the LEI issuer is ultimately unable to fully corroborate Reference Data updated or confirmed by the Legal Entity, the Validation Sources must change to PARTIALLY CORROBORATED or ENTITY\_SUPPLIED\_ONLY.

Whenever an element of the Reference Data is updated, the respective LastUpdateDate (LEI Record or Relationship Records) SHALL be updated with the current date and time as well.

## 4.15 LEI Record update – Registration information changes

This Use Case only applies where the registration information changes, and the Legal Entity remains an operating entity. Usually, this would happen as part of a Legal Entity Event (e.g.: legal form change), but the registration information change does not trigger a Legal Entity Event itself.

The LEI issuer:

- SHALL update lei:RegistrationAuthority accordingly, following the general rules for Registration Authority Reporting (see section 2.2.3).
- SHALL check, if an update to lei:ValidationAuthority, lei:ValidationOtherAuthorities and/or lei:ValidationSources is required.

This also includes cases where a non-reserved Registration Authority code is supplied for the first time (see section 2.2.3 for the Transition Rules after an RA list update).

## 4.16 LEI Record update – Reporting Exception changes to Relationship Records

This Use Case applies where the child Legal Entity reports a parent Legal Entity after initial opt-out reporting.

The LEI issuer:

- SHALL create the applicable Relationship Record(s) according to Use Cases 4.1.1 and/or 4.1.2.
- SHALL remove the superseded reporting exception record(s) from publication.

If the ExceptionReason was NO\_LEI, Use Case 4.9 applies instead.

## 4.17 LEI Record Set update – Entity or Relationship Data changes

This Use Case applies where any data element in the entity data or the Relationship data or a reporting exception changes that is not the result of one of the other Use Cases (usually, this is only necessary to amend registration or validation errors).

The LEI issuer:

- SHALL update the respective data element(s) accordingly.
- SHALL not make any additional changes, except for updating LastUpdateDate.

## 4.18 LEI Record Set update – Change of fund manager

This Use Case applies when the management of a fund entity changes from fund manager with LEI A to fund manager with LEI B and the fund entity itself is still active.

The LEI issuer:

- SHALL set the rr:RegistrationStatus of the fund relationship record with EndNodeID LEI A to RETIRED. The EndDate of the RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be the date of the change.
- SHALL introduce a new fund relationship record with rr:RegistrationStatus PUBLISHED with EndNodeID LEI B. The StartDate of the RelationshipPeriod with PeriodType RELATIONSHIP\_PERIOD SHALL be the date of the change.

## 4.19 LEI Record Set update – Transfer

A Legal Entity's LEI Record can be transferred from one LEI issuer to another. All Relationship Records (active and inactive) are also transferred. The following sections describe the updates to the LEI Record Set only. For details on timelines and responsibility, refer to the Supporting Documentation for Transfers.

In general, only LEI Record Sets representing operational Legal Entities can be transferred (RegistrationStatus ISSUED or LAPSED). In rare cases, LEI Record Sets representing inactive Legal Entities (RegistrationStatus RETIRED) and even invalid records (RegistrationStatus DUPLICATE or ANNULLED) will transfer from one LEI issuer to another. In such cases the Receiving LOU should provide an explanation to the Sending LOU (e.g.: the closure of one LEI issuer).

A transfer is initiated after the request from the Legal Entity by the Receiving LOU. The Receiving LOU informs the Sending LOU about the transfer request, providing evidence for the authorization of the requestor. The Sending LOU confirms the transfer with their contact to the Legal Entity. If no response from the Legal Entity can be received within the timeframe defined in supporting transfer protocol documentation, the Sending LOU SHALL accept the transfer request.



### **Sending LOU Perspective:**

When the Sending LOU receives the transfer request, the LEI Record Set is updated as follows:

- lei:RegistrationStatus SHALL be PENDING\_TRANSFER.
- rr:RegistrationStatus SHALL be PENDING\_TRANSFER for all Relationship Records.

When the Sending LOU confirms the transfer request and verifies that the updated RegistrationStatus is displayed in the Golden Copy, the LEI Record Set is updated as follows:

- lei:RegistrationStatus SHALL be PENDING\_ARCHIVAL that was PENDING\_TRANSFER before.
- rr:RegistrationStatus SHALL be PENDING\_ARCHIVAL for all Relationship Records that were PENDING\_TRANSFER before.

The Sending LOU verifies in the Golden Copy Files, generated by GLEIF, that its own LEI Record Set is displayed as PENDING\_ARCHIVAL. After the Receiving LOU's LEI Record Set is published in the Golden Copy, the Sending LOU updates their LEI Record Set as follows:

- lei:RegistrationStatus SHALL be TRANSFERRED that was PENDING\_ARCHIVAL before and removed from files uploaded to GLEIF.
- rr:RegistrationStatus SHALL be TRANSFERRED for all Relationship Records that were PENDING\_ARCHIVAL before and removed from files uploaded to GLEIF.
- All remaining Relationship Records and all Reporting Exception Records are removed from files uploaded to GLEIF.

### **Receiving LOU Perspective:**

The Receiving LOU validates all LEI Reference Data during transfer and once the Sending LOU publishes the LEI Record with RegistrationStatus PENDING\_ARCHIVAL, the Receiving LOU SHALL publish a complete set of entity and relationship data, including historical and/or internal relationships:

- lei:RegistrationStatus SHALL be ISSUED, unless, in very rare cases, the LEI Record was RETIRED, DUPLICATE or ANNULLED prior to the transfer request, in which case, the original RegistrationStatus is retained; the Receiving LOU SHALL NOT publish the LEI Record with RegistrationStatus LAPSED after the transfer is completed, even if that was the recorded status published by the Sending LOU. All LAPSED LEIs SHALL be renewed during transfer.



- rr:RegistrationStatus SHALL be PUBLISHED for all ACTIVE Relationship Records; INACTIVE Relationship Records that were ANNULLED by the Sending LOU are retained with the RegistrationStatus they had prior to the transfer; the Receiving LOU SHALL keep historical Relationship Records unchanged except for amending data quality issues (e.g.: due to missing RelationshipPeriods).
- InitialRegistrationDate for all LEI Record Sets SHALL NOT be updated but retained as it was before the transfer (adapting to a different time zone is accepted but not required).

Figure 10 further clarifies the transfer protocol. Each row represents a time unit, e.g., one business day.



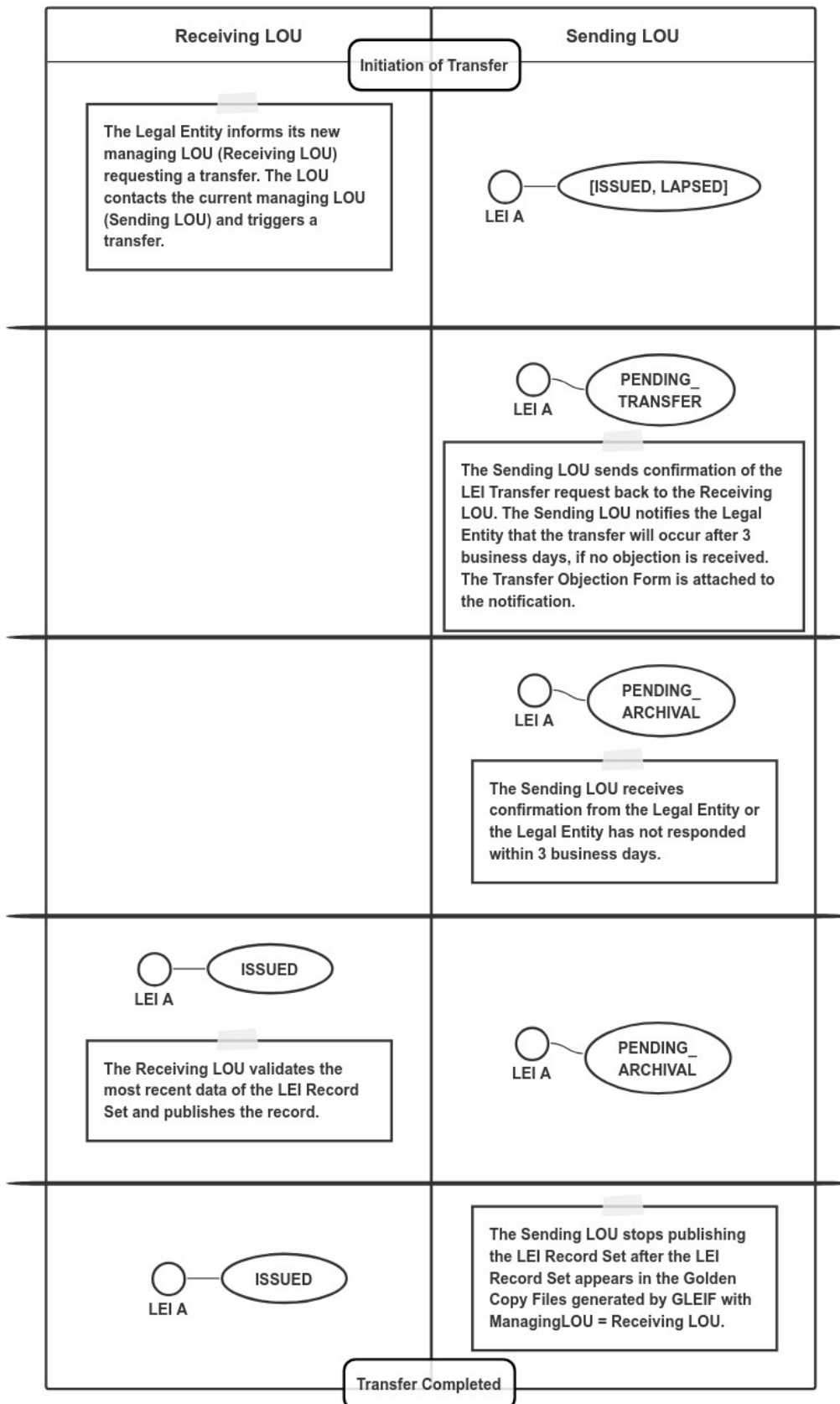


Figure 10: Exemplary timeline of an LEI transfer



## 4.20 Registration errors – Exclusivity Violation (duplication)

If a Legal Entity has more than one LEI, the Legal Entity SHALL choose which LEI Record Set survives. If the contact point for both LEIs is non-responsive, then the earliest LEI survives. The DUPLICATE status is assigned to the non-surviving registration (i.e. the LEI that should no longer be used).

- lei:RegistrationStatus SHALL be DUPLICATE
- SuccessorLEI SHALL be the LEI of the surviving registration
- for Branch entities, the survivor SHALL be another Branch entity in the same host jurisdiction; if the Branch entity was registered in the same jurisdiction as the head office, lei:RegistrationStatus SHALL be ANNULLED instead (see Use Case 4.17 Registration error – Eligibility violation)
- rr:RegistrationStatus SHALL be ANNULLED for all relationships

If a parent Legal Entity (i.e.: the entity represented by the EndNodeID of a Relationship Record) is a duplicate, the LEI issuer of the child Legal Entity adjusts all not ANNULLED Relationship Records with this parent Legal Entity as EndNote as follows:

- rr:RegistrationStatus of existing Relationship Records SHALL be ANNULLED
- new Relationship Records SHALL be created with the surviving parent Legal Entity's LEI as EndNodeID

## 4.21 Registration error – Relationship Record or reporting exception is a duplicate

A child LEI record SHALL have only a maximum of one relationship data set of each type at a time. If there is more than one published at the same time, duplicate Relationship Records exist. There are three ways, duplicate Relationship Records can be introduced:

- More than one ACTIVE Relationship Record with the exact same StartNode, same RelationshipType but different EndNodes are published, or
- More than one Relationship Record with the exact same StartNode, same RelationshipType, same EndNode and same StartDate for PeriodType RELATIONSHIP\_PERIOD is published.
- One ACTIVE accounting consolidation parent relationship is published together with a corresponding reporting exception for the same parent (direct/ultimate).

For the first case, the LEI issuer SHALL determine which Relationship Record is correct currently; all other duplicate records need to be set either to INACTIVE, if they represent no longer current relationships, or to ANNULLED, if they were created erroneously.



## 4.22 Registration error – Eligibility violation (invalid LEI issuance)

If an LEI registration is identified as erroneous or invalid after it is issued, the LEI issuer SHALL set the record to an ANNULLED state but keep it as published records in the Global LEI System to support the historical record and to provide resolution to any external query of the LEI. If the record represented a parent Legal Entity (i.e.: is the EndNode in a Relationship Records), the LEI issuer of the child Legal Entity SHALL update all affected relationships as if the parent were a duplicate (see section 4.20).

## 4.23 Issue New LEI for an US company incorporated in one state but operating in another

In the US, the state where a company is incorporated may not necessarily be the state where the company has its main base of operations. When a Legal Entity incorporated in the US is requesting a new LEI code, in addition to or differing from section 4.1, the LEI issuer:

SHALL validate and publish at least the following:

- RegistrationAuthority SHALL be the register where the entity is incorporated.
- LegalJurisdiction SHALL match with the state of incorporation.
- EntityLegalFormCode SHALL match with LegalJurisdiction.
- LegalAddress SHALL be the address displayed in the RegistrationAuthority.
- HeadquartersAddress SHALL be the main location of business operations.
- If the entity is registered with a business name or as a foreign company in the state where the headquarters are located, this registration SHALL be included in the ValidationAuthority or in OtherValidationAuthorities.
- ValidationSources SHALL be FULLY\_CORROBORATED, if all relevant elements can be corroborated via the provided ValidationAuthority and OtherValidationAuthorities; it SHALL be PARTIALLY\_CORROBORATED if not all relevant elements can be corroborated.

## 4.24 Issue New LEI – Financial institution in the US

Banks, credit unions, and other financial institutions in the US can be chartered on a state level or on a federal level and are subject to regulations and supervision from multiple governmental



authorities. When a new LEI is requested for financial institution in the US (e.g., National Banks and Federal Savings Associations, State Banks, Credit Unions, Bank Holding Companies, Edge Act Corporations), in addition to or differing from section 4.1, the LEI issuer:

- SHALL consult the FDIC’s “BankFind Suit”, the FFIEC’s NIC institution search, the OCC’s list of financial institutions, or the NCUA’s “Research a Credit Union Tool” and determine if the LEI applicant is a National Bank, Federal Savings Association, Federal Credit Union, or a state-chartered institution.

If the LEI applicant is **chartered on a federal level**, following rules apply:

- LegalJurisdiction SHALL be US.
- EntityLegalForm SHALL be an ELF code assigned on federal (US) level representing the respective type of financial institution (e.g., “62VJ” for National Bank).
- The LEI issuer SHALL determine under which authority the entity is chartered and populate the respective RA code as RegistrationAuthorityID
- RegistrationAuthorityEntityID SHALL be the local identifier representing the entity; it SHALL be the ‘native’ identifier assigned by that authority (e.g., the OCC’s charter license number) as some also provide identifiers assigned by other authorities (e.g., FDIC certificate number).
- ValidationAuthorityID SHALL be one of the authorities consulted to determine that the entity is federally chartered (FDIC, OCC, FFIEC, or NCUA). Having a different authority than in RegistrationAuthorityID MAY support the identification of potential duplicates. ValidationAuthorityEntityID SHALL be the ‘native’ entity identifier assigned by that authority.
- OtherValidationAuthorities MAY be included to refer to further authorities (e.g., local business register) used for the corroboration of the reference data.

If the LEI applicant is **chartered on a state level**, the following rules apply:

- LegalJurisdiction SHALL be the state where the state-chartered institution is chartered.
- EntityLegalForm SHALL be the Legal Form code that best describes the nature of the financial institution using the relevant ELF codes for that state.
- The LEI issuer SHALL determine under which authority the entity is chartered and populate the respective RA code as RegistrationAuthorityID
- RegistrationAuthorityEntityID SHALL be the local identifier representing the entity; it SHALL be the ‘native’ identifier assigned by that authority.
- ValidationAuthorityID SHALL be one of the authorities consulted to determine that the entity is state-chartered (FDIC, OCC, FFIEC, or NCUA). ValidationAuthorityEntityID SHALL be the ‘native’ entity identifier assigned by that authority.
- OtherValidationAuthorities MAY be included to refer to further authorities (e.g., local business register) used for the corroboration of the reference data.



## 4.25 LEI Record Set update – Provide transliterated and translated name information

If transliteration or translations of a legal name of the LegalName is available, this information MAY be provided.

**Transliteration** can be described as:

- Conversion of characters from one alphabet into the corresponding characters of another script (writing scheme). Transliteration is a phonetic conversion that allows pronunciation of the words, without translating the meaning of them.
- Examples: 华为 → Huawei | キヤノン → Canon | Газпром → Gazprom | Мобилтел → Mobitel

**Translation** on the other hand, converts the meaning of a data element from one language to another language.

If transliteration and/or translation is provided, the following rules apply:

- TransliteratedOtherEntityName SHALL contain the legal name that is transliterated to ASCII characters.
  - The TransliteratedOtherEntityName SHALL NOT be identical to the legal name.
  - TransliteratedOtherEntityName SHALL NOT be provided if the LegalName solely consists of Latin- or Romanized letters without special characters (e.g., ó,ê,ü,ñ,ç).
- OtherEntityName with OtherEntityType ALTERNATIVE\_LANGUAGE\_LEGAL\_NAME SHALL contain the translated legal name, trading name or previous name. The language tag SHALL indicate the language of the translated item.
  - The translated name SHALL NOT have the same language tag as the primary LegalName.
  - Each name type (legal name, trading name and previous name) SHALL be translated only once in the same target language.

The same principles apply to the provision of transliterated and translated address information.