

Press Release

First Suite of vLEI Services to Enable Digital Signing and Automated Verification of Corporate Caller IDs

Companies and telco operators engaged in corporate voice calls and text messages to leverage the vLEI to instantly verify the authenticity of both caller and message

14 December 2022 – Basel – The Global Legal Entity Identifier Foundation (GLEIF) today announces the first publicly available trials of a new suite of organizational identity services leveraging its new verifiable LEI (vLEI) model of digital identity.

This inaugural suite of services, comprising credential and key management, digital signing, and verification, are provided by the first newly Qualified vLEI Issuer, [Provenant](#), and now is being offered for proof-of-concept (POC) trials to key stakeholder organizations in the business telecoms ecosystem.

The goal of these services is to help the telco industry overcome a variety of corporate identity-related challenges that currently permit, for example, nuisance or fraudulent cold calls, robocalls and robotexts. By adopting the vLEI, enterprise organizations that engage in outbound calling and text messaging can provide recipient customers and prospects with digitized proof that both their organization and the communication itself are authentic, having been digitally signed with trusted vLEI credentials designed and governed by GLEIF.

The vLEI is a digitally secure attestation of an organization's Legal Entity Identifier (LEI), a globally established, standardized and regulatory endorsed system of legal entity identification. vLEI credentials can be issued to any LEI-holding organization. The vLEI expands the utility of the LEI for the digital age by enabling LEI-holding organizations to verify their authenticity instantly and automatically in a zero-trust environment.

Provenant plans to issue vLEI credentials to a number of stakeholders on a POC trial basis in Q1 2023 and welcomes engagement from interested parties. Relevant stakeholders include: legal entities who use originating service providers to place their calls and text messages on the network for delivery; originating service providers who provide a network on-ramp for a legal entity's communications; intermediary service providers that route call and text message traffic; and terminating service providers who receive these communications and deliver them to their customers.

"Numerous entities, from the enterprises that originate communications to the service providers that deliver them, can benefit from using vLEIs," comments Randy Warshaw, CEO at Provenant. "For too long, the telecoms industry has struggled to identify the originators of nuisance or fraudulent calls, as well as automated robocalls and robotexts. As a consequence, calls and messages from legitimate enterprises are going unanswered. The vLEI makes the provenance of these bona fide communications verifiable back to the enterprise that originates them. It's an elegant, digitally

trustworthy solution to a problem that has dogged the field of business communications for decades.”

“As more Qualified vLEI Issuers come on board, we will see a range of industry-specific use cases and services starting to emerge for this new, universal form of digital organizational identity,” adds Stephan Wolf, CEO, GLEIF. “The vLEI is an open, commercially neutral, and global solution to the issues of security, convenience and ease-of-use that are challenging the field of digital organizational identity. In time, we expect the vLEI to revolutionize secure identity management across the internet, safeguarding transactions and interactions for businesses in every industry.”

Over two million legal entities around the world already identify themselves internationally using an LEI, a global business identity system backed and overseen by the G20, the Financial Stability Board (FSB), and a group of worldwide public authorities. To encourage broader LEI adoption by legal entities everywhere, GLEIF, the official guardian of the Global LEI System, has moved quickly to extend its ecosystem to offer the vLEI, a digitally trustworthy counterpart to the LEI, which allows automated entity verification without the need for human intervention.

The vLEI interoperates seamlessly and securely with all technology models around the world and leverages the Global LEI System, which is the only open, standardized, and regulatory-endorsed legal entity identification system. The vLEI is a digitally secure attestation of an organization’s Legal Entity Identifier (LEI), a globally established, standardized and regulatory endorsed system of legal entity identification. vLEI credentials can be issued to any LEI-holding organization. The vLEI expands the utility of the LEI for the digital age by enabling LEI-holding organizations to verify their authenticity instantly and automatically in a zero-trust environment, made possible through verifiable credentials and KERI key management.

– ENDS –

Full resolution images and logos can be downloaded via this link

<https://www.gleif.org/en/newsroom/gleif-graphics-images>

Contact

Lucy Bristow / James Kemp

lucy@iseepr.co.uk / james.k@iseepr.co.uk

+44 (0) 113 350 1922

Relevant link

<https://www.gleif.org/en>

Glossary of terms

Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO). The LEI connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity's ownership structure, answering the questions of 'who is who' and 'who owns whom'. It provides a universally recognized identifier paired with essential entity data, rigorous verification processes and high data quality.

Verifiable LEI (vLEI)

The vLEI concept is simple: It is the cryptographic secure digital counterpart of a conventional LEI. In other words, it is a digitally trustworthy version of the 20-digit LEI code which is automatically verified, without the need for human intervention. It gives government organizations, companies, and other legal entities worldwide the capacity to use non-repudiable identification data pertaining to their legal status, ownership structure and authorized representatives in any kind of digital interaction, transaction, or e-signature scenario.

About the Global Legal Entity Identifier Foundation (GLEIF)

Established by the Financial Stability Board in June 2014, the Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI) and its digital counterpart the verifiable LEI (vLEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF's mission is to manage a network of global partners to provide trusted services and open, reliable data for unique legal entity identification worldwide. GLEIF makes available the technical infrastructure to provide, via an open data license, online access to the full global LEI database free of charge to users. GLEIF is overseen by the Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe.

Diversity and inclusion underpin GLEIF's values. This is reflected in its workforce of approximately 60 staff from over 20 nations, its operational excellence, and its commitment to open, global participation in the Global LEI System.

For more information, visit the GLEIF website at <https://www.gleif.org/en>.

Source:

Global Legal Entity Identifier Foundation, St. Alban-Vorstadt 5, 4052 Basel, Switzerland

Chairman of the Board: Steven Joachim, CEO: Stephan Wolf

Commercial-Register-No.: CHE-200.595.965, VAT-No.: CHE-200.595.965MWST

LEI: 506700GE1G29325QX363

