



ISO9362 – BIC Implementation & LEI

RO Business Forum - Chatroom

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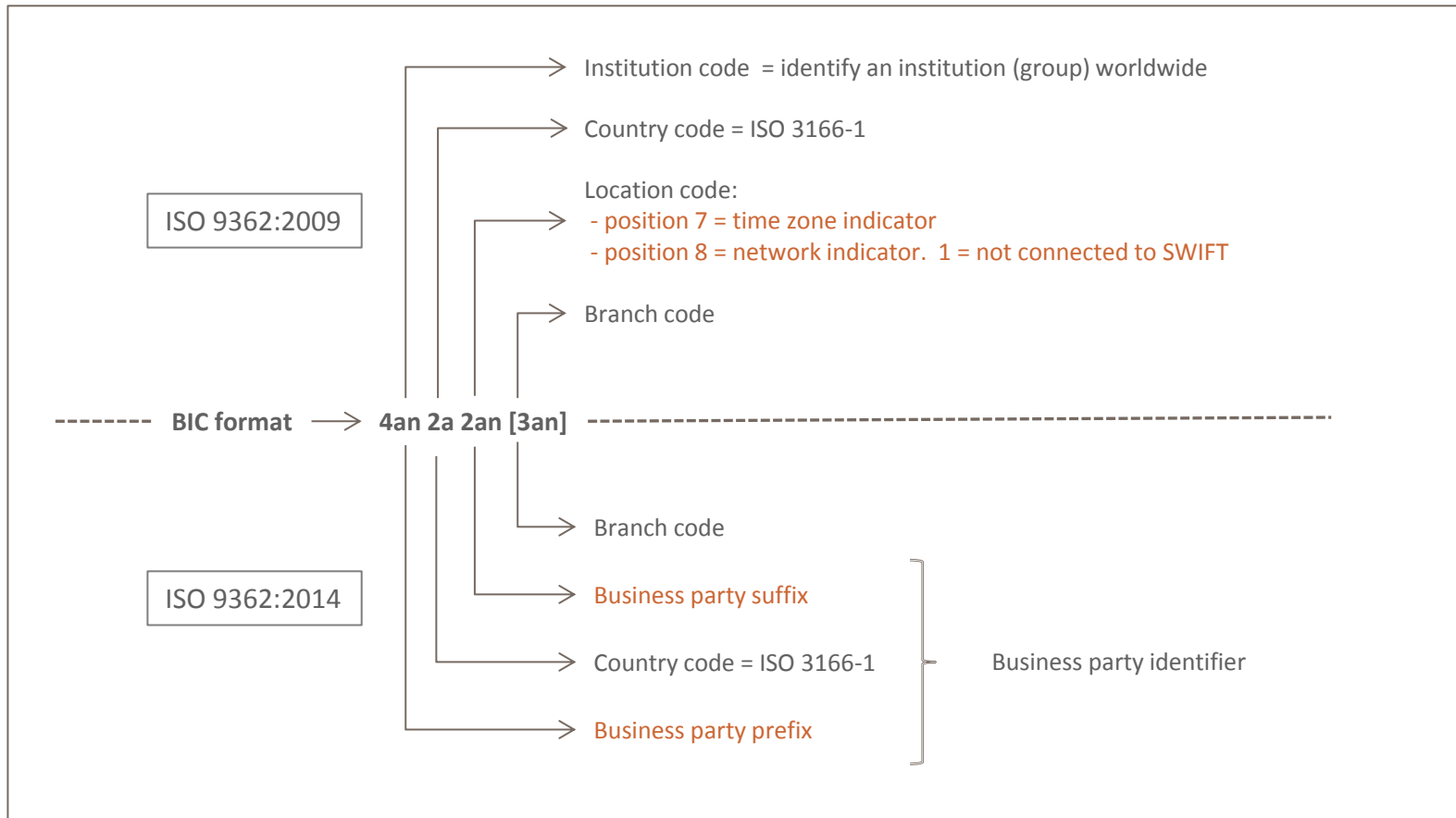
30 Oct 2014

BIC 2014 standard revision

- ISO 9362:2014
 - Final version approved
 - Implementation transition period
 - Publication
- Standard
 - BIC data record
 - Data attributes
- Registration procedures
 - Enhanced validation
 - Third-party registration
 - Data maintenance responsibility

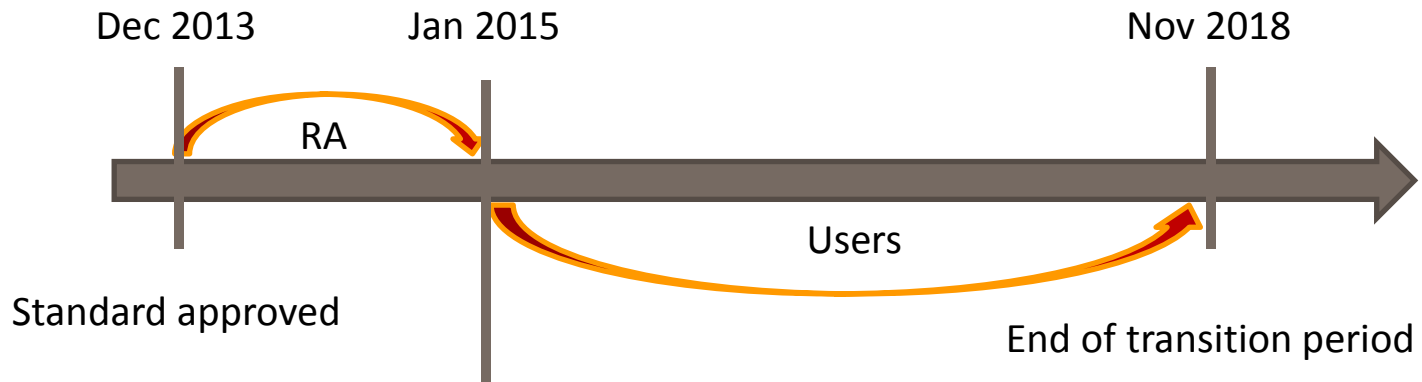


2009 – 2014 edition



an = alphanumeric
 a = alphabetic
 [] = optional

Implementation timeline



- New processes
- BIC Data Record data attributes
- Start of transition period

Areas not impacted

- Existing BIC
- BIC structure
- Alpha-numeric BIC
- Country code
- Test & Training BIC




New connectivity attribute

Connectivity status	Attribute	BIC example
No SWIFTNet and No SWIFTNet FIN	001	ABCDBEB1
SWIFTNet but No SWIFTNet FIN	002	ABCDBEB1
SWIFTNet and SWIFTNet FIN	003	ABCDBEBB
.....		



New non-connected BIC (BIC1)

BIC	Branch	Date	Name	Connectivity Status
WXYZUS31	XXX	01/09/2008	MyBank Inc.	001
ABCDBEB1	XXX	01/02/2015	Alpha Bank s.a.	 001



Existing non-connected BIC: change of connectivity status

BIC	Branch	Date	Name	Modification Status
ABCDBEB1	XXX	01/09/2012	Alpha Bank s.a.	Added
ABCDBEB1	XXX	01/03/2014	Alpha Bank s.a.	Deleted
ABCDBEBB	XXX	01/03/2014	Alpha Bank s.a.	Added

BIC	Branch	Date	Name	Modification status	Connectivity Status
ABCDBEB1	XXX	01/09/2012	Alpha Bank s.a.	Added	001
ABCDBEBB	XXX	01/03/2015	Alpha Bank s.a.	Added	003
ABCDBEB1	XXX	01/04/2015	Alpha Bank s.a.	Deleted	001



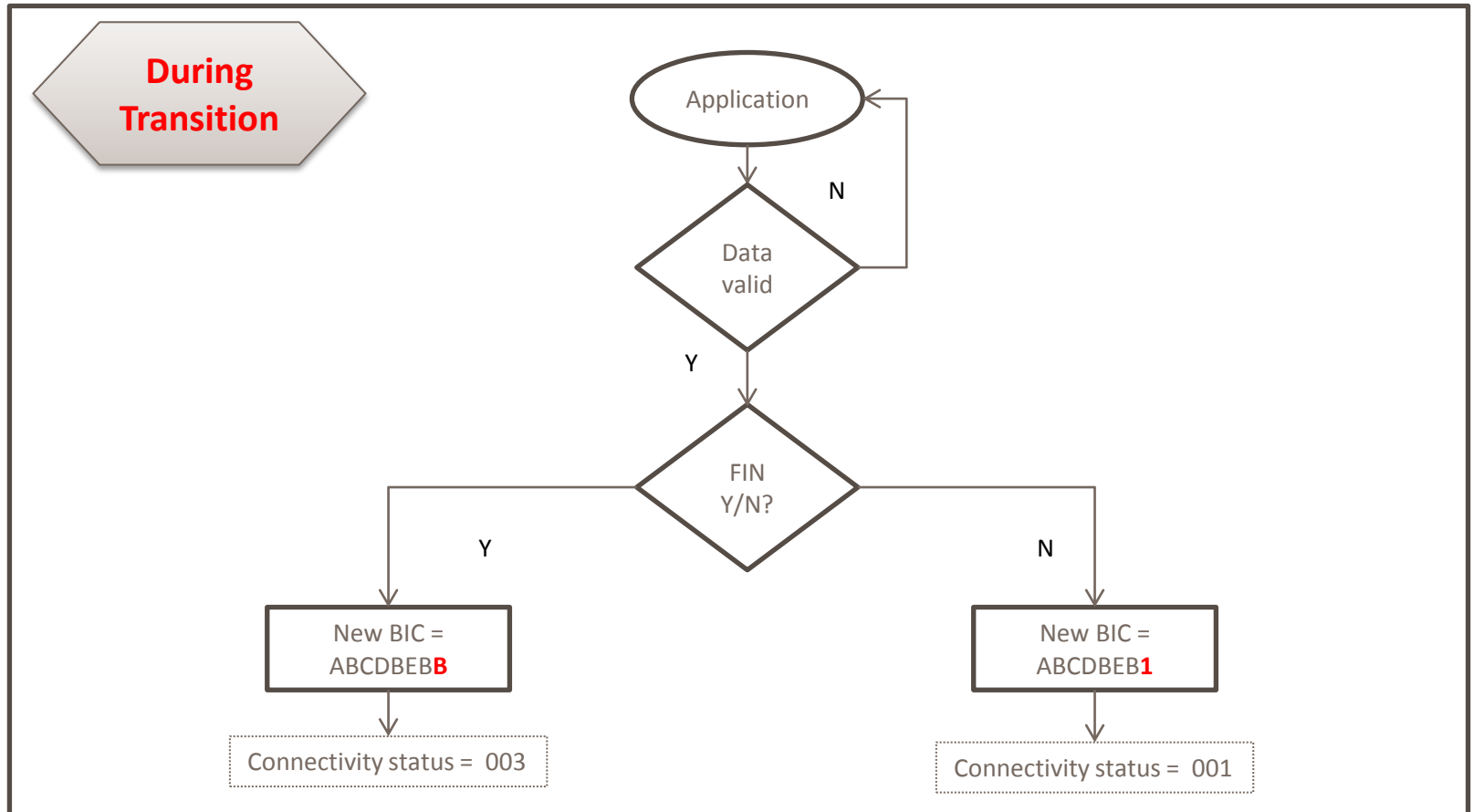
Existing connected BIC: change of connectivity status

BIC	Branch	Date	Name	Modification status
ABCDBEBB	XXX	01/09/2012	Alpha Bank s.a.	Added
ABCDBEBB	XXX	01/03/2014	Alpha Bank s.a.	Deleted
ABCDBEB1	XXX	01/03/2014	Alpha Bank s.a.	Added

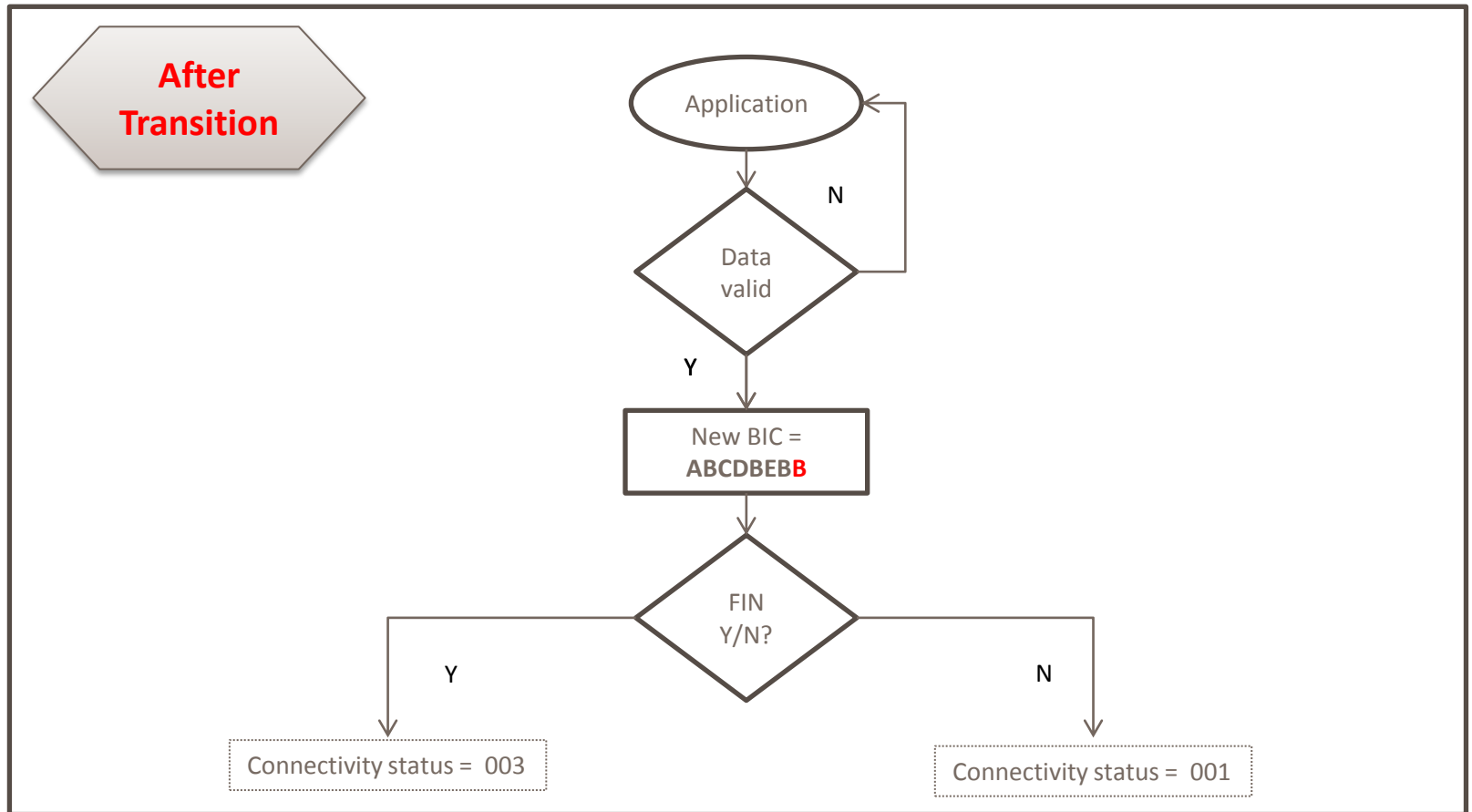
BIC	Branch	Date	Name	Modification status	Connectivity status
ABCDBEBB	XXX	01/09/2012	Alpha Bank s.a.	Added	003
ABCDBEB1	XXX	01/03/2015	Alpha Bank s.a.	Added	001
ABCDBEBB	XXX	01/04/2015	Alpha Bank s.a.	Deleted	003

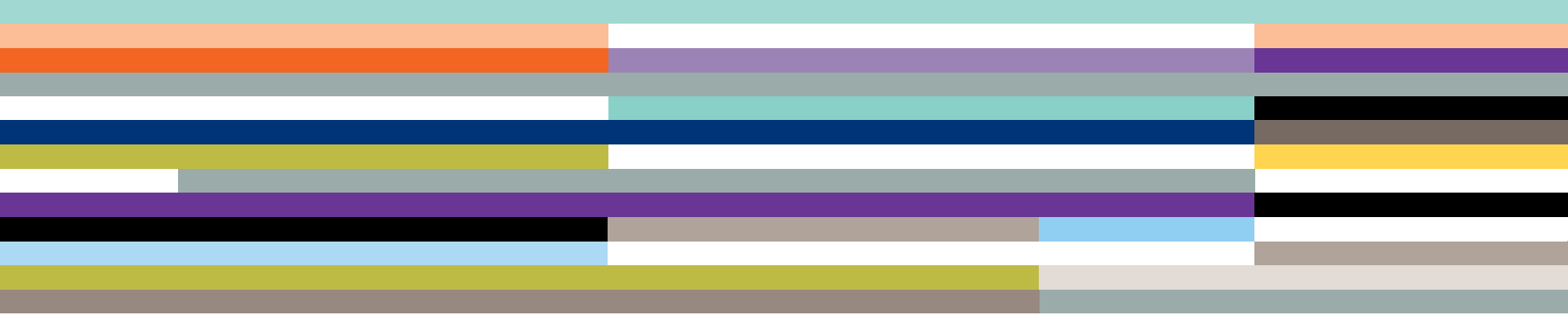


New BIC request



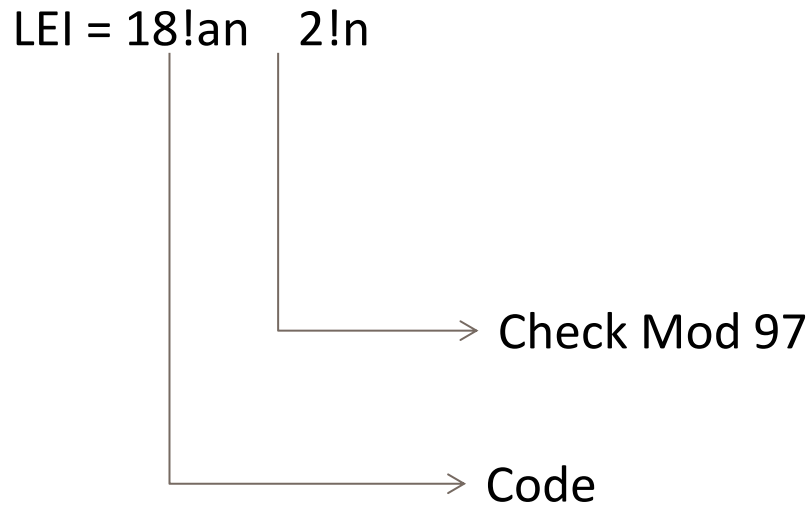
New BIC request





LEI – GMEI Utility

LEI Format



Example

HB7FFAZI00MZ8PP8OE26



European Banking Authority



- Capital Requirements Directive – CRD IV
- Supervisory Reporting
- Implementing Technical Standards (ITS)
- Scope
 - European financial institutions
 - Counterparties
- Recommendation = use of LEI
- Timeline
 - Mar 2014
 - Dec 2014

<http://www.eba.europa.eu/risk-analysis-and-data>



Global Markets Entity Identifier (GMEI) utility

For specific purposes relating to reporting OTC derivatives transactions to trade repositories registered with the CFTC, these GMEI identifiers are also still referred to as CICIs.

The Global Markets Entity utility (GMEI), formerly known as the CICI Utility, is DTCC's legal entity identifier solution offered in collaboration with SWIFT. The GMEI utility is a pre-Local Operating Unit of the Global Legal Entity Identifier System.

The GMEI utility creates and assigns globally accepted unique identifiers, known as GMEI codes, that conform to the ISO 17442 standard. It also stores and validates the accuracy of the associated reference data and is a key enabler of systemic risk monitoring capabilities for regulators and a strong counterparty risk management tool for financial firms. Therefore, this utility has been built with the capabilities necessary to support a Global Legal Entity Identifier (GLEI) solution and is capable of issuing identifiers for other regulators as rulemaking is finalized.

The GMEI utility offers access to the following functions:

- If you are interested in reviewing existing registered records, you can search the database by selecting [Search](#). Customizable filtering criteria can be applied to make your search results more relevant to your interests. Users are able to search the full set of GMEI registration requests on our Staging Database as well as limit their search to only those records that appear in the GMEI database that have completed validation and have been assigned GMEIs.
- If you are looking to register an entity that you are affiliated with for GMEI assignment, you can do so by selecting [Register](#). Your self-registered entity will be visible on the GMEI utility Staging Database after registration is completed. The record will then undergo review by the validation team, who will update the Record State of the record with their findings. After completion of this validation review, a GMEI code will be assigned to your record and the results will be listed on the GMEI utility Portal in the GMEI Issued Database.
- If you are a financial institution interested in registering your client or another party for GMEI assignment, after receiving their explicit permission to do so, you can select [Register](#) to begin the process. Your registered entity will be visible on the GMEI utility Staging Database after registration is completed, and will have a Maintenance State set to "Current". The record will then undergo review by the validation team, who will update the Record State of the record with their findings. After completion of this validation review, a GMEI code will be assigned to your record and the results will be listed on the GMEI utility Portal in the GMEI Issued Database.
- Users should return to the GMEI utility Portal and maintain their records on an annual basis. You can maintain a record on by selecting [Maintain and Challenge](#). This will allow you to supply updated information at the time of the request, and allows you to receive notifications regarding the record.
- If you believe that an existing registered record contains inaccurate information, the GMEI utility would like your input. You can challenge the data associated with a record by selecting [Maintain and Challenge](#).

About the Global Markets Entity Identifier Utility

DTCC and SWIFT have developed the GMEI utility to support the global assignment of legal entity identifiers for use in regulatory reporting. [Read More...](#)

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Implementing a standard – LEI example

Creating a coherent picture of clients



Market participant registers

Provider assigns LEI “key”

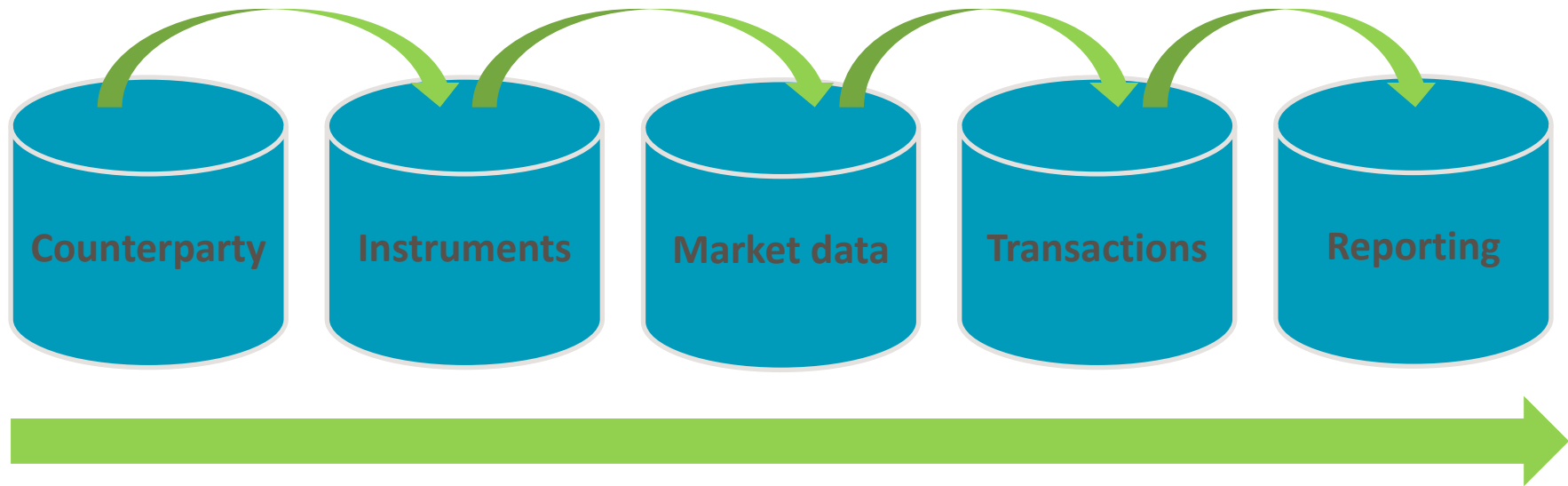
Provider makes data set public = LEI with core data

Market participant introduces data set in data systems

LEI data set is used to identify counterparties



Reference data



Useful links

www.swift.com/lei

swiftref.swift.com/bic-lei-directory

www.gmeiutility.org

www.leiroc.org

