



Securities Related Initiatives

LEI-CFTC-CICI-EMIR

LEI Global Regulatory Framework

- **Governance**

- Regulatory Oversight Committee (ROC)
- Charter
- 50 Authorities
- Executive Committee
- Committee of Evaluation and Standards
- Oversee the global LEI system

- **Central Operating Unit (COU)**

- Foundation in CH
- Federation with Local Operating Units (LOU)

- **Private Sector Group**



CFTC – CICI – Dodd-Frank Reporting

- **CFTC Interim Compliant Identifier or “CICI”**
- **Scope**
 - OTC Derivatives : CDS and IRS counterparties
 - US market
 - Global players
- **Solution implementation**
 - SWIFT / DTCC nominated 24 Jul 2012
 - Go-live 21 Aug 2012
- **Standards body - ISO17442**
 - Standard approved in May 2012; endorsed by FSB
 - Non-intelligent alpha-numeric ID - unique, persistent and freely available
- **Core Issuing and Facilities Manager**
 - Data collection, validation, maintenance, LEI assignment, QA, publication
 - DTCC
 - SWIFT
 - Federated Registration – ANNA

Enables consistent and accurate identification of all legal entities that are parties to financial transactions. Utility issued upwards of 80,000 codes (60% US entities). Changes recently made for compliance with ROC LEI principles so codes can be used outside US

Global LEI and EMIR Reporting

- For EMIR reporting, now expected to start in Q1 2014, ESMA have endorsed a pre-LEI interim identifier in lieu of a finalised Global LEI system.
- Codes issued by the SWIFT/DTCC CICI utility which comply with the principles issued by the ROC in July 2013, will be recognised by ESMA as a valid pre-LEI for EMIR reporting.