

NordLEI Launches New Verifiable Legal Entity Identifier (vLEI) Platform, Nord vLEI

Nord vLEI will focus on the issuance and management of vLEIs, ECRs and OORs when the vLEI system goes live. Nord vLEI is currently a GLEIF QVI candidate.

STOCKHOLM, SWEDEN, March 8, 2024 /EINPresswire.com/ -- [NordLEI](#), a leading figure in issuing Legal Entity Identifiers (LEIs) across Northern Europe, proudly announces the launch of its vLEI-targeted platform: [Nord vLEI](#). Nord vLEI is a GLEIF QVI candidate, and the vLEI marks a significant advancement in the digital identification of legal entities engaged

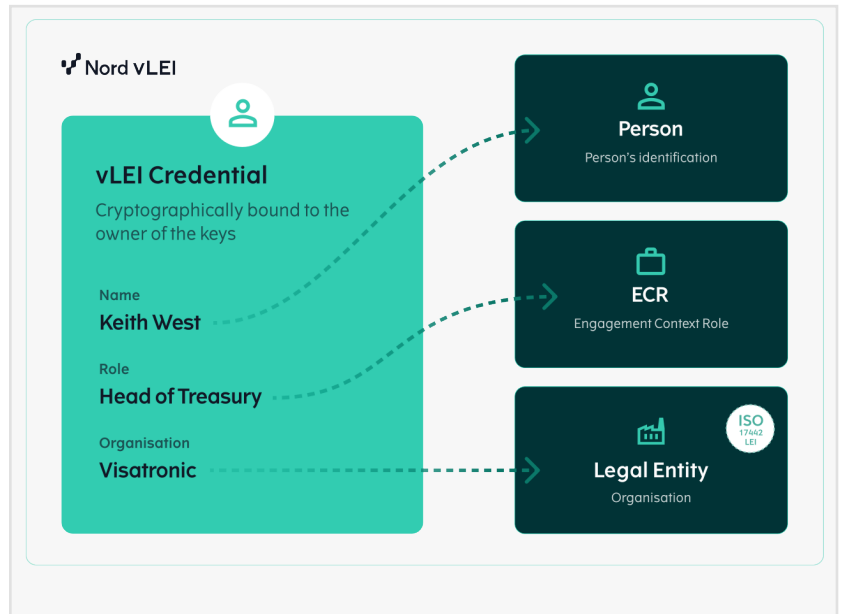
in financial transactions. NordLEI positions itself at the forefront of the digital transformation of the LEI industry with the introduction of Nord vLEI. When the vLEI system goes live later this year it will offer a verifiable, secure, and efficient solution for legal entities worldwide to verify the identities of both entities and natural persons representing entities in official roles.



The vLEI will truly establish a new standard. It marks a significant improvement in digital verification by facilitating secure, transparent, and efficient business interactions globally."

Anders Åström, CEO of NordLEI

The digitized, secure, and transparent system underscores the evolving needs of the modern digital ecosystem.



The Legal Entity Identifier (LEI) is a well-known tool for identifying legal entities involved in financial transactions. The introduction of the verifiable LEI (vLEI) by GLEIF is set to revolutionize this space by offering a digital and cryptographic advancement over the traditional LEI. The vLEI system will allow for decentralized and automated validation of organizational identities, enabling entities to securely authenticate their identity across a range of activities, from financial dealings to official communications and reports. This move towards a more

Nord vLEI Platform Highlights

As a candidate for Qualified vLEI Issuer (QVI) in the vLEI system, Nord vLEI is poised to offer a suite of services designed for the verification of legal entities and their representatives. Once the vLEI system becomes operational, Nord vLEI will facilitate the management and issuance of Official Organizational Role Credentials and Engagement Context Role Credentials, alongside managing organizations' vLEIs. This initiative underscores NordLEI's commitment to enhancing transparency and trust within the global financial ecosystem through rigorous digital identity verification processes.

NordLEI and Nord vLEI

Nord vLEI builds upon the expertise and reputation of NordLEI which is currently the leading LEI issuer in Scandinavia with more than 165,000 LEIs issued since 2014.

NordLEI was recognized as the best-performing LEI Issuer in the Mid-Cap category by GLEIF in 2023 and ranks as the eighth largest Local Operating Unit globally in the LEI system. The achievements highlight NordLEI's commitment to quality and innovation in the legal entity identification and verification space.

About Legal Entity Identifiers:

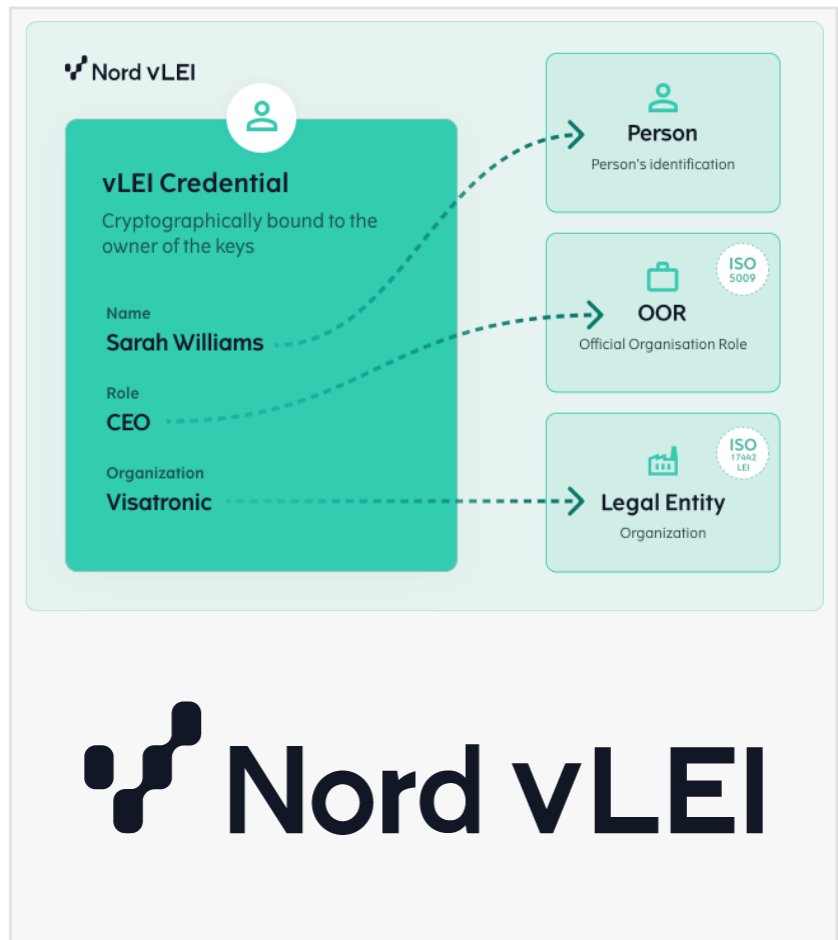
The Legal Entity Identifier (LEI) is a 20-character code designed to uniquely identify legal entities participating in financial transactions globally. The LEI system aims to increase transparency within financial data systems and was created in response to the financial crisis of 2007/2008. It is a requirement in many jurisdictions worldwide for entities involved in securities trading.

About the vLEI

The vLEI (Verifiable Legal Entity Identifier) enhances the traditional LEI by incorporating verifiable credentials, enabling digital and decentralized authentication of organizational identities for various activities. It aims to standardize digital identity verification globally, improving transparency and trust in digital transactions. [Read more about the vLEI on vlei.com](https://vlei.com)

About GLEIF:

The Global Legal Entity Identifier Foundation is a non-profit established in June 2014 committed



to increasing transparency in international finance. It oversees the LEI system and authorizes Local Operating Units to issue Legal Entity Identifiers (LEIs).

About NordLEI:

NordLEI was founded in 2014 and is based in Stockholm. It stands out as a top LEI provider in Northern Europe and the first in Scandinavia with GLEIF accreditation. NordLEI is the leading LEI issuer in Denmark, Norway and Sweden. It is also recognized for its dedication to service quality and security, including ISO 27001 certification. NordLEI is compliant with GDPR standards and operates under the oversight of The Swedish Authority for Privacy Protection (IMY), ensuring rigorous compliance and data protection practices.

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