

Nord LEI is Now Issuing Legal Entity Identifier (LEI) Codes in 25 Countries

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STOCKHOLM, SWEDEN, May 9, 2024 /EINPresswire.com/ -- Nord LEI, a leader in the issuance of Legal Entity Identifiers (LEIs) across Northern Europe, is pleased to announce a significant expansion of its services. As of today, Nord LEI is accredited to issue Legal Entity Identifiers, "[LEI codes](#)", in 25 countries, marking a substantial increase in its global footprint.



This significant expansion reinforces Nord LEI's mission to enhance transparency and trust in the global financial markets by providing standardized and reliable LEI codes to legal entities engaged in financial transactions. This initiative not only broadens Nord LEI's reach but also underscores its strengths: industry-leading data protection ensured through strict adherence to GDPR guidelines, exceptional data quality, best-in-class customer service and ISO 27001 certification.

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This expansion is a monumental step for Nord LEI. Our ability to issue LEIs in these additional jurisdictions enhances our capability to serve a broader spectrum of clients.”

*Anders Åström, CEO of Nord
LEI*

These commitments ensure that Nord LEI not only meets but exceeds the regulatory requirements for data protection and security, positioning it as a leader among LEI issuers.

Nord LEI's coverage now includes Canada, Cayman Islands, Cyprus, Denmark, Estonia, Faroe Islands, Finland, France, Germany, Guernsey, Iceland, Ireland, Isle of Man, Italy, Jersey, Luxembourg, Malta, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, the United Kingdom, and the Virgin Islands (British).

Anders Åström, CEO of Nord LEI, stated, "Our accreditation in these new jurisdictions marks an important moment for Nord LEI. It underscores our commitment to quickly and securely providing global and regional businesses with their Legal Entity Identifiers, thereby supporting

their compliance with regulatory requirements and enhancing their operational efficiency."

Since its establishment in 2014, Nord LEI has been at the forefront of LEI issuance, and has to date issued more than 168,000 LEIs. It is also the market leader in issuing [LEI kode in Denmark](#).

The geographical expansion follows its recognition as the "Best-Performing LEI Issuer in the Mid-Cap Category" by the Global Legal Entity Identifier Foundation (GLEIF). Additionally, Nord LEI has solidified its position as the eighth-largest issuer of active LEIs globally.

About Legal Entity Identifiers (LEI numbers or LEI codes)

In the aftermath of the financial crisis, regulators recognized the need for a standardized system to ensure the accuracy and completeness of financial data. This led to the establishment of the Global Legal Entity Identifier Foundation (GLEIF) and development of the Global LEI System, which provides a universally recognized identifier paired with essential entity data. This identifier is commonly referred to as an "LEI code" or "LEI number", and is acronymized as LEI, standing for Legal Entity Identifier.

The LEI number is a 20-character alphanumeric code that uniquely identifies legal entities participating in financial transactions. Today, LEIs are a crucial part of the financial system and are mandatory for companies engaged in financial trading in many parts of the world.

Each LEI contains essential details about an entity's ownership structure, answering the questions of "who is who" and "who owns whom". This information is collected from LEI applicants locally by GLEIF partners called Local Operating Units and then matched against various company registries and passed through rigorous verification processes, resulting in high-quality data. This has made the LEI the de facto universally recognized identifier for legal entities. The Regulatory Oversight Committee (ROC) has endorsed the use of LEIs as a crucial step in promoting transparency, stability, and confidence in financial markets.

About the Global Legal Entity Identifier System (GLEIS) and GLEIF

The Global Legal Entity Identifier System (GLEIS) operates as a federated system designed to create and manage Legal Entity Identifiers (LEIs), which are the unique 20-character alphanumeric codes assigned to legal entities involved in financial transactions. The system's structure includes three main components: the Global Legal Entity Identifier Foundation (GLEIF), Local Operating Units (LOUs), and LEI holders.

Global Legal Entity Identifier Foundation (GLEIF): Established to oversee the LEI system, GLEIF is responsible for ensuring operational integrity and promoting the use of LEIs worldwide. GLEIF sets standards, oversees compliance, and ensures the quality and availability of LEI data.

Local Operating Units (LOUs): LOUs such as Nord LEI are organizations accredited by GLEIF to issue LEIs. They are responsible for registering entities, maintaining accurate records, and

verifying the data provided by entities applying for an LEI. LOUs are crucial intermediaries that interact directly with legal entities (LEI holders) and ensure that the data within the GLEIS remains current and accurate.

LEI Holders: These are the legal entities that engage in financial transactions and require an LEI for regulatory, reporting, or risk management purposes. LEI holders apply to LOUs to obtain and renew their LEIs, providing necessary information such as the entity's legal name, address, and information on the ultimate parent company if applicable.

This federated structure allows the system to maintain a decentralized yet standardized approach to LEI issuance and management. It supports global financial transparency by linking the identity of a legal entity to financial transactions, facilitating clearer and quicker risk assessment and management for regulatory authorities and businesses alike.

About Nord LEI:

Founded in 2014 and headquartered in Stockholm, Nord LEI is the first GLEIF-accredited Local Operating Unit in Scandinavia and a leading issuer of LEIs in Northern Europe. Nord LEI is the market leading issuer of [LEI kode in Norway](#), and Denmark. It is also the largest LEI issuer in Sweden and Luxembourg as well as several other jurisdictions. With a commitment to security and quality backed by ISO 27001 certification, Nord LEI has served over 168,000 customers and offers LEIs with various validity options while strictly adhering to GDPR standards.

For more information about Nord LEI and its services, please visit our website.

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Nord LEI

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