

NordLEI Launches 'DORA Ready 2025' Campaign to Educate ICT Providers on Compliance

STOCKHOLM, SWEDEN, December 19, 2024 /EINPresswire.com/ -- NordLEI, a leading global issuer of Legal Entity Identifiers (LEIs), has announced the launch of its 'DORA Ready 2025' campaign. This initiative focuses on educating European ICT providers and financial entities on compliance with the EU's Digital Operational Resilience Act



(<u>DORA</u>). The campaign highlights the critical need for ICT providers serving the financial sector to obtain and maintain a current Legal Entity Identifier (<u>LEI code</u>) ahead of DORA's enforcement on January 17, 2025.



The time to prepare is now. We are here to ensure that ICT providers and financial entities are not only ready for DORA but also equipped to thrive in an increasingly regulated environment."

Anders Aström CFO of

Anders Åström, CEO of NordLEI DORA, which seeks to establish a unified framework for managing ICT risks, mandates stringent compliance requirements for financial entities and their critical third-party service providers. These regulations are designed to safeguard the operational resilience of Europe's financial ecosystem in the face of evolving technological threats. As part of the framework, third-party ICT providers must be properly identified and assessed for potential risks, positioning current LEIs as a cornerstone of compliance.

Empowering ICT Providers with Compliance Tools

Through the 'DORA Ready 2025' campaign, NordLEI aims to provide actionable guidance and resources to ICT providers, ensuring their readiness for the regulatory changes. The NordLEI LEI Lookup Tool and Watchlist provide financial entities with the ability to verify ICT providers' compliance. Additionally, as a GLEIF-accredited Local Operating Unit, NordLEI directly issues LEIs. This ensures that the process is swift and free of complications, enabling financial entities and ICT providers to get and maintain their LEIs with confidence.

"DORA introduces a new era of accountability and resilience for the financial sector," said Anders Aström, CEO of NordLEI. "Our 'DORA Ready 2025' campaign underscores NordLEI's commitment to supporting ICT providers and financial entities in addressing these changes and ensuring they meet the regulatory standards."

Why LEIs Are Essential Under DORA

Legal Entity Identifiers (LEIs), the globally recognized 20-character alphanumeric codes, provide unique identification for legal entities engaged in financial transactions. For ICT providers, maintaining a current LEI facilitates regulatory reporting and ensures transparency in their relationships with financial entities. As the DORA framework focuses on mitigating risks through clear identification of third-party service providers, LEIs play an important role in fostering trust and stability.

A Trusted Partner in Compliance

With accreditation to issue LEIs across 28 countries, NordLEI is well positioned to assist ICT providers in meeting their compliance needs. NordLEI has issued over 174,000 LEIs since its start in 2014. Its expertise in LEI issuance, along with a strong focus on data protection and operational efficiency, has established the company as a trusted partner worldwide.

As the 2025 deadline approaches, NordLEI urges ICT providers to act swiftly in ensuring their compliance. "The time to prepare is now," emphasized Åström. "We are here to ensure that ICT providers are not only ready for DORA but also equipped to thrive in an increasingly regulated environment."

For more information about the 'DORA Ready 2025' campaign and NordLEI's services, visit https://.nordlei.org.

About NordLEI

Founded in 2014 and headquartered in Stockholm, Sweden, NordLEI is a GLEIF-accredited Local Operating Unit and a leading provider of Legal Entity Identifiers. The company has been recognized as the "Best-Performing LEI Issuer in the Mid-Cap Category" by the Global Legal Entity Identifier Foundation (GLEIF) and holds ISO 27001 certification for its commitment to data security. NordLEI is committed to enhancing global financial transparency and operational resilience. The company has issued over 174,000 LEIs across 28 countries since its start in 2014

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