

Press Release

National Securities Depository Limited gets GLEIF accreditation for Legal Entity Identifier (LEI) issuance in India

National Securities Depository Limited (NSDL), India's first and one of the leading depositories in the world, is pleased to announce that it has received accreditation to commence Legal Entity Identifier (LEI) related services from the Global Legal Entity Identifier Foundation (GLEIF) in December 2023. NSDL will start offering LEI service including new LEI registration, LEI renewal and LEI transfer to business entities from January 16, 2024.

The Legal Entity Identifier (LEI) code has been conceived of as a key measure to improve the data quality accuracy of financial data system for better risk management post the global financial crisis. The LEI is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO). It connects key reference information that enables clear and unique identification of legal entities participating in financial transactions and contains information about an entity's ownership structure.

The LEI is not only a regulatory requirement for the business entities engaged in various kind of financial transaction, but it also helps entities to Improves transparency and reduces risk in financial transaction, facilitates cross-border trade and builds trust with customers and partners.

Ms. Padmaja Chunduru, MD & CEO of National Securities Depository Ltd (NSDL) said: We are pleased to announce that NSDL has received the accreditation from GLEIF to start LEI services. NSDL, having a proven track record of providing seamless depository services in financial market, will facilitate business entities obtain LEIs smoothly besides enabling them to meet their regulatory requirements. NSDL in collaboration with GLEIF will strive to expand and strengthen LEI network in India.

Mr Stephan Wolf, CEO of GLEIF said:

"GLEIF's accreditation process involves a comprehensive assessment of organizations seeking to function as LEI issuers and custodians of LEI reference data within the Global Legal Entity Identifier (LEI) System. The achievement of Global LEI System membership through GLEIF accreditation serves as a globally recognized symbol of a firm's unwavering commitment to data accuracy and exceptional customer service. GLEIF eagerly anticipates a collaborative and fruitful partnership with NSDL in their accredited role as an LEI issuer."

About NSDL (www.nsdl.co.in)

National Securities Depository Limited (NSDL) is India's first securities depository. It has played a key role in transforming the Indian securities market by facilitating holding and transfer of securities in dematerialised form. NSDL offers an array of value-added services to investors. NSDL is contributing to the Digital India drive in a larger way with its various internet and mobile based initiatives such as NSDL SPEEDe App, Digital LAS, APIs/Technology integrations, FPI monitor, IndiaBondInfo and many more.

About the Global Legal Entity Identifier Foundation (GLEIF) (www.gleif.org)

Established by the Financial Stability Board in June 2014, the Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI) and its digital counterpart the verifiable LEI (vLEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF's mission is to manage a network of global partners to provide trusted services and open, reliable data for unique legal entity identification worldwide. GLEIF makes available the technical infrastructure to provide, via an open data license, online access to the full global LEI database free of charge to users. GLEIF is overseen by the Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe.

Date: 10th January 2024

Place: Mumbai

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