**Change Request**

**for the update of ISO 20022 financial repository items**

*Note: the purpose of this document is to give guidelines to parties who want to introduce a request to change an existing ISO 20022 message(s), or update other items of the ISO 20022 financial repository. Such change requests are subject to the approval of the ISO 20022 Standards Evaluation Group(s) in charge of the related message/item or to the approval of the Technical Support Group (TSG), if the requested change relates to the Business Application Header (BAH). Please consult the iso20022.org website for additional details on the* [*maintenance process*](http://www.iso20022.org/maintenance.page)*. Change requests are to be sent to* [*iso20022ra@iso20022.org*](mailto:iso20022ra@iso20022.org)*. All change requests conforming to this template received by June 1st will be considered for development in the following yearly ISO 20022 maintenance cycle which completes with publication of new message versions in April/May of the following year.*

1. **Origin of the request:**

*A.1 Submitter*:

Global Legal Entity Identifier Foundation (GLEIF)

*A.2 Contact person:*

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*A.3 Sponsors*:

Users of the Legal Entity Identifier (LEI)

**Related messages:**

This change request does not apply to a set of ISO 20022 messages. This request is for an update to the LEI within the ISO 20022 financial repository.

1. **Description of the change request:**

GLEIF has reviewed the modelling of the LEI in the ISO 20022 financial repository. The LEI is defined as a business component directly linked to the *Party Identification Information* component and considered as part of the common business concepts of the ISO 20022 model. The two identification components are reusing business elements defined in the *Party Identification Information* and therefore inheriting the application of LEI for their identification purposes are *Person Identification* and *Organisation Identification.*

GLEIF would like to refer the ISO 20022 Registration Authority to the document of the LEI Regulatory Oversight Committee (LEI ROC) published in September 2015 entitled, *Statement on LEI eligibility for individuals acting in a business capacity* (<https://www.leiroc.org/publications/gls/lou_20150930-1.pdf)>

In this Statement, it is explicitly stated that LEIs only can be assigned for individuals acting in a business capacity when the business of the individual has been registered in a business registry and the existence of the business can be validated in the business registry. Therefore, the only context in which an individual is eligible to register for an LEI is when the individual is tied to an Organisation, which would be its business as validated in a business registry.

Therefore, GLEIF requests a change in the placement of the LEI element in the ISO 20022 financial repository. Specifically, GLEIF requests that the LEI be removed from the Person Identification component.

**Purpose of the change:**

The purpose of the change is to properly reflect the eligibility of individuals that can be registered for LEIs, as reflected as said above in the LEI ROC document published in September 2015 entitled, *Statement on LEI eligibility for individuals acting in a business capacity.*

It is only according to the requirements in this statement that individuals acting in a business capacity can obtain LEIs.

1. **Urgency of the request:**

GLEIF requests that this change be made as soon as practicable since the change does not involve any changes to ISO 20022 messages.

1. **Business examples:**

Examples illustrating the change request.



**X**

1. **SEG/TSG recommendation:**

*This section is not to be taken care of by the submitter of the change request. It will be completed in due time by the SEG(s) in charge of the related ISO 20022 messages or the TSG for changes related to the BAH.*

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| **Consider** | | X | **Timing** |
|  | | - **Next yearly cycle: 2018/2019**  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2018 and completes with the publication of new message versions in the spring of 2019) | | X |
|  | | - **At the occasion of the next maintenance of the messages**  (the change will be considered for implementation, but does not justify maintenance of the messages in its own right – will be pending until more critical change requests are received for the messages) | |  |
|  | | - **Urgent unscheduled**  (the change justifies an urgent implementation outside of the normal yearly cycle) | |  |  |
|  | | - **Other timing:** | | |  |

Comments:

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| --- | --- |
| **Reject** |  |

Reason for rejection: