



## Legal Entity Identifier

The Icelandic Financial Services Association (SFF) calls attention to [instructions](#) issued by the Financial Supervisory Authority, Iceland (FME), according to which financial undertakings must verify that customers who are legal entities<sup>1</sup> are identified with a so-called legal entity identifier (LEI) before trading in financial instruments, admitted for trade on a regulated trading venue, on their behalf. **SFF encourages legal entities that trade in financial instruments to promptly obtain a LEI and to seek further information from the financial undertakings that trade on their behalf.**

The FME's instructions apply to transactions carried out as of and including 3 January 2018.

The following legal entities must apply for a LEI:

- Legal entities that trade in financial instruments admitted for trading on a regulated securities market.
- Financial entities that carry out trade in financial instruments admitted for trade on a regulated securities market.
- The issuers of financial instruments admitted for trade on a regulated securities market.

The Global Legal Entity Identifier Foundation (GLEIF) manages the implementation and use of LEIs. Click this [link](#) for further information.

LEI registration takes place online and for a fee through active and endorsed local operating units (LOUs). LEIs are valid for a year at a time and customers must renew their registration annually.

The following LOUs are examples of currently operational issuers of LEIs:<sup>2</sup>

- [NordLEI](#)
- [GMEI Utility](#)
- [LuxCSD](#)
- [ISEdirect](#)
- [Bloomberg LEI](#)
- [LSEG](#)

---

<sup>1</sup> Such as UCITS and investment funds, pension funds and pension fund segments, insurance firms, municipalities, institutions and companies.

<sup>2</sup> Note that there are other parties who manage and collect fees for LEI registration.