LEI Checkup

by LEI Smart

The CFTC recently issued a $550k fine for incorrect LEI data. MiFID II has made "no LEI, no Trade" the rule for all European trading. LEI data compliance has become a priority.

An LEI Checkup assesses your data compliance, highlighting areas requiring review and action.

Identifies Compliance Issues	Minimal Time Commitment	No Cost for Qualified Firms

How it works

An LEI Checkup is a simple 3-step process:

Consultation: A brief call to discuss if your firm would benefit. If you qualify, we'll advise how to prepare a file for upload.

File Upload: You upload a CSV file containing entity data to the secure LEI Smart server which performs the checkup.

Review Results: We review the results via WebEx and discuss how to fix the problems found.

Why you need one

LEI mapping errors can easily creep into your client and counterparty data due to:

Clerical Errors. The manual process used to maintain most mappings is prone to errors such as inaccurate cut and pastes, typos, and incorrect mappings to an LEI with a similar name.

Reference Data Updates. The LEI is static but its reference data is not. For example, a fund merger may require an update to the LEI you associate with an account. Updates must be applied in an automated, audited manner for your data to remain compliant.

What an LEI Checkup detects

An LEI Checkup reports the number of uploaded entities that fall into these six categories:
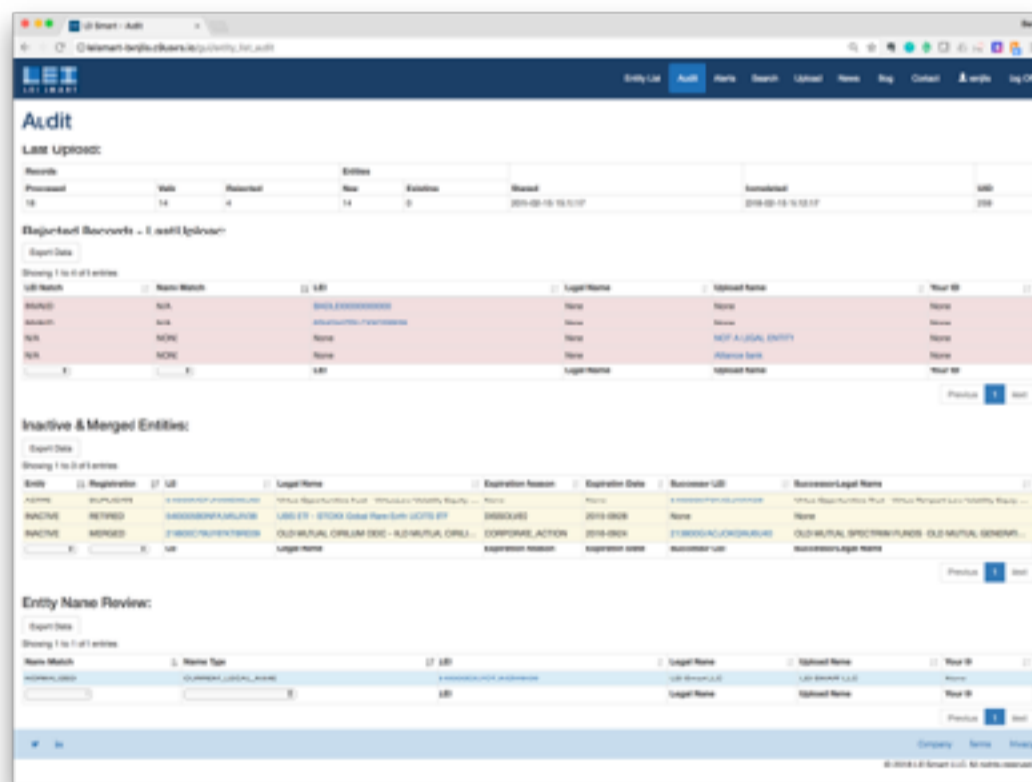
Type	Description
Invalid	LEI is not ISO 17442 compliant or does not appear in global LEI system
Inactive	LEI has an entity status of inactive; successor LEI may be applicable
Registration	LEI marked as duplicate, canceled or annulled in global LEI system
Missing	Entity not currently mapped to an LEI
Mapping	Entity incorrectly mapped
Lapsed	LEI overdue for renewal (relevant to internal LEIs)

Post-checkup: Use LEI Smart to Resolve & Prevent Issues

If your LEI Checkup reveals data problems, LEI Smart's validation and smart matching can help you quickly resolve them.

You can then use LEI Smart's alert service to keep your data compliant. It programmatically notifies your system of critical data updates that matter to you.

✓ Full LEI db

✓ Web GUI

✓ REST API

✓ Matching

✓ Validation

✓ Alerts

<u>Sign up</u> for a consultation today.