



PRESS RELEASE

Bratislava, 14 February 2018

CSD Slovakia has received the accreditation from Global Legal Entity Identifier Foundation (GLEIF) to issue LEI codes

As of the day 30.1.2018 Centrálny depozitár cenných papierov SR, a.s. (CSD Slovakia) has obtained a certificate from GLEIF, which confirms the successful accomplishment of accreditation process for issuing the LEI codes to legal entities from Slovakia and Czech Republic.

“CSD Slovakia by being accredited has confirmed that is fulfilling all necessary terms and conditions requested by GLEIF and has become a LOU (Local Operating Unit) as the only one Slovak institution with the right to issue and manage the LEI codes of a legal entities in the jurisdiction of Slovak or Czech Republic,” explains Peter Nagy, Head of Operations. The entire process of accreditation has been challenging and a long-term target for CSD Slovakia. However, the fact of receiving the accreditation is confirming that CSD Slovakia is trustworthy institution not only in the case of IT infrastructure but also in the meaning of operations and security as well.

The LEI code, as the incommutable international identifier of a legal entity was introduced in 2013 and CSD Slovakia, firstly in position as Pre-LOU, had started to issue LEI in 2014. Up to this day, CSD Slovakia registered about 1113 Pre-LEIs which has automatically become the LEI codes, by accreditation of the CSD Slovakia.

Since the accreditation, CSD Slovakia has changed its terms for assignment, renewal and transfer of LEI and these services are subject of the Terms and Conditions. For more detailed information please visit the website - www.cdcp.sk/lei. The Price list associated with the assignment and management of the LEI code remained unchanged. The LEI code assignment is charged by one-time fee of 70 EUR and for managing LEI entity's data in the LEI registry including its renewal it is 45 EUR per year.

“There is a new possibility to manage the LEI code online, through a user account on the CSD Slovakia's website, where the subject can, for example, renew its LEI code and/or update a company data to keep them up to date as much as possible in the LEI registry. It is necessary to renew LEI code and update its data at least once a year. The legal entity can also request the transfer of LEI code from the LOU that manages its LEI code,” explains Peter Nagy in more detail.

In connection with increasing a scope of using LEI codes in practice, the amount of requesters is increasing every year too. The CSD Slovakia noticed the largest increase of requesters for the LEI at the end of last year in connection with the new European legislation.

Besides meeting the requirements of the EU legislation, the use of the LEI codes has more benefits for its subjects, such as improving the management and risk assessment of entities, reducing the costs of identifying entities and increasing operational efficiency. In this regard, the LEI code also brings more benefits in the form of new business opportunities as it provides reliable, verified, standardized, high quality reference data that are shared across the market.

GLEIF CEO, Stephan Wolf, says: "Accreditation is the process by which GLEIF evaluates the suitability of organizations seeking to operate within the Global LEI System as issuers of LEIs and custodians of LEI reference data. GLEIF looks forward to cooperating with CSD Slovakia in its role as an accredited LEI issuer."

Entities that are obliged to use the LEI codes when executing and reporting a transaction in the financial market or who are interested to request the LEI code assignment for another reason, can submit the request via the web form at www.cdcp.sk/lej.

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