



Press Release

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GFMA Posts Provisional Legal Entity Identifiers

LONDON, HONG KONG AND NEW YORK, January 20, 2012 -- GFMA today announced that it has posted a TEST file, created by the Depository Trust & Clearing Corporation (DTCC), and the Society for Worldwide Interbank Financial Telecommunication (SWIFT), of provisional legal entity identifiers, as well as a brief summary describing the provisional legal entity identifier attributes. This information can be found [here](#).

GFMA is making this information available so that member firms and other financial market participants can begin to evaluate, understand and test the operational implications for their businesses of recently enacted and impending regulatory reporting requirements that include legal entity identification. This new rulemaking is in accordance with mandates from the G20 for improved transparency around OTC derivatives activity as well as other regulatory initiatives. The provisional legal entity identifier TEST file is meant to assist firms in their preparation for compliance with new reporting requirements.

GFMA notes that the posting of the provisional legal entity identifiers is in anticipation of a global LEI Solution that will be phased and sequenced according to regulatory requirements that are established regionally and globally, as well as implemented in accordance with an appropriate governance framework established in cooperation between the G20, Financial Stability Board (FSB), other regulatory bodies, and the financial services industry. A uniform, globally consistent LEI Solution will provide regulators with a powerful tool to better monitor systemic risk and enable individual firms to more effectively measure counterparty exposure. GFMA applauds the FSB's statement of support for a global LEI Solution and the establishment of a private sector advisory group in its most recent [work plan](#). We appreciate the work being done by the FSB, and regulators around the globe to determine the best approach for a global LEI Solution. GFMA remains committed to working with all stakeholders through this process.

The Global Financial Markets Association (GFMA) joins together some of the world's largest financial trade associations to develop strategies for global policy issues in the financial markets, and promote coordinated advocacy efforts. The member trade associations count the world's largest financial markets participants as their members. GFMA currently has three members: the Association for Financial Markets in Europe (AFME), the Asia Securities Industry & Financial Markets Association (ASIFMA), and, in North America, the Securities Industry and Financial Markets Association (SIFMA).