

## Global calls affirming the importance of developing an LEI standard

### **G-20** – *Cannes Summit Final Declaration (November 4, 2011)*

“We support the creation of a global legal entity identifier (LEI) which uniquely identifies parties to financial transactions. We call on the FSB to take the lead in helping coordinate work among the regulatory community to prepare recommendations for the appropriate governance framework, representing the public interest, for such a global LEI by our next Summit.”

### **G-20** – *Communiqué issued by G-20 finance ministers and central bankers (October 15, 2011)*

“We underscored our support for a global legal entity identifier system which uniquely identifies parties to financial transactions with an appropriate governance structure representing public interest.”

### **IOSCO-CPSS** – *Report on requirements for OTC derivatives data reporting and aggregation August 24<sup>th</sup> 2011*

“A system of LEIs would be an essential tool for aggregation of OTC derivatives data, and recommends the expeditious development and implementation of a standard LEI.”

### **Financial Stability Board** – *July 18<sup>th</sup> 2011 FSB Plenary Session*

“The FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

### **EU Internal Market Commissioner Michel Barnier** – *Speech of February 10<sup>th</sup>, 2011*

“We must also work together in a common identification of market players. This is an area where the U.S. is already committed, but that requires global standards.”

### **G-20** – *Progress report on the actions to promote financial regulatory reform; Issued by the U.S. chair of the Pittsburgh G-20 Summit (September 25, 2009)*

“All standardized OTC derivative contracts should be traded on exchanges or electronic trading platforms, where appropriate, and cleared through central counterparties by end-2012 at the latest. OTC derivative contracts should be reported to trade repositories.”