LEI – mandatory for securities transactions since 2018

WHAT IS LEI?

The Legal Entity Identifier (LEI) is an internationally standardised unique code which applies worldwide to financial market participants (for securities and OTC derivative transactions). It is used to identify business partners (such as companies) and for specific regulatory reporting.

The purpose of the LEI is to make the financial market more secure and transparent.

SINCE WHEN IS THE LEI REQUIRED AND WHY IS IT NEEDED?

Since 3 January 2018 (pursuant to EU Regulation No. 600/2014 on Markets in Financial Instruments (MiFIR)), companies (legal entities) may only conduct securities transactions and OTC derivatives transactions if they have provided their executing bank with their standardized Legal Entity Identifier (LEI) code. Information on the processing of personal data can be found in the Privacy Notice of UniCredit Bank Austria AG.

Please note: This requirement applies equally to purchases and sales of securities.

For OTC derivatives transactions, the LEI has already been mandatory for some time. If you already have an LEI, it can also be used for your securities transactions from 2018 onwards.

WHERE CAN THE LEI BE OBTAINED?

Information on the procedure for applying for or extending the validity of an LEI is provided on the website of the Austrian Economic Chambers (available in German only):
https://www.wko.at/service/unternehmensfuehrung-finanzierung-foerderungen/legal-entity-identifier-voraussetzung-wertpapiergeschaefte.html

WHERE CAN YOU OBTAIN ADDITIONAL INFORMATION?

Please contact your relationship manager for further details.

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