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Additional Information

Level 1 Regulation

Markets in Financial Instruments Regulation (MiFIR) Regulation (EU) No 600/2014- MDP

Topic

ESMA70-1861941480-56 Questions and Answers on MiFIR reporting

Subject Matter

LEI of the issuer

Question

In case the Issuer LEI code is missing but the Ultimate Parent Code LEI is available, can the latter one be used at least for a to-be-specified grace period?

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Original language

[ESMA 70-1861941480-56 MiFIR data reporting Q&A, Q&A 2.3]

No, it cannot. The information about the LEI of the issuer of the financial instrument is essential to determine the relevant competent authority pursuant to Article 16 of RTS 22^[1]. For this reason, it is essential that the LEI pertaining to the issuer of the financial instrument and not that of the ultimate parent of the issuer is provided.

In general, issuers should be aware of a number of existing EU obligations that already require the LEI of the issuers to be provided (e.g. MAR, EMIR and Transparency Directive^[2]). Under MAR, the LEI of the issuer, in addition to being used in the context of providing reference data, is part of the mandatory information to be included in the notifications by persons discharging managerial responsibilities and by all persons closely associated with them^[3]. Under EMIR, the LEI is mandatory for the identification of all legal entities involved in the derivative contract to be reported to the EU Trade Repositories, including financial and non-financial counterparties that enter into derivative contracts, the beneficiary of derivative contracts, the broking entity and the clearing member. Under the Transparency Directive Officially Appointed Mechanisms are obliged to obtain the LEI of the issuer of financial instruments admitted to trading on regulated markets.

^[1] Please note that, for ease of reference, RTS have been numbered in this document in accordance with the numbering used in the package sent by ESMA to the Commission in September 2015 (ESMA/2015/1464). Readers are nevertheless invited to consult the Commission and European Parliament websites for updated versions of those RTS.

^[2] Commission Delegated Regulation (EU) 2016/1437 of 19 May 2016 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to

regulatory technical standards on access to regulatory information at Union level

[3] <http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32016R0523&from=EN>