

What is LEI code?

LEI code is a unique *Legal Entity Identifier* (LEI) comprising a combination of 20 letters and numbers and allowing for an identification of companies that are active in financial markets. LEI code does not replace the registration number issued by the Register of Legal Entities.

LEI code is used to present data to centralised data storages (as per EMIR) and notify financial supervisory authorities about any transactions (as per MIFID 2 and MIFIR).

Private clients do not need a LEI code.

Why is LEI code necessary?

LEI code requirement for legal entities will become effective as of 3 January 2018 once the *Markets In Financial Instruments Directive of the European Parliament and of the Council (MiFID II)* and Regulation of the European Parliament and of the Council (MIFIR) come into effect, according to which legal entities entering into transactions concerning financial instruments that are traded in the European Economic Area will be required to present the additional unique international identifier, i.e. the LEI code.

Obtaining a LEI code

To receive a LEI code, you will have to choose one of the international organisations authorised to issue LEI codes to legal entities. LEI codes are issued by entities certified by the *Global Legal Entity Identifier Foundation (GLEIF)*. The list of these entities is available on the website of GLEIF at <https://www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations>.

The clients are required to contact one of the authorised international organisations and obtain a LEI code.

LEI codes are issued for a fee. Yearly service fee also applies. Therefore, prior to choosing the issuing organisation, you are recommended to review the offers of the LEI issuing organisations, including their terms of issue and the relevant costs.

There are no LEI issuing organisations in Lithuania. Codes issued by authorised international organisations are valid in Lithuania.

You can inform the Bank about the LEI code issued to you by e-mail Markets@citadele.lt

What are the consequences of failure to obtain a LEI code?

As of 3 January 2018, legal entities that fail to obtain a LEI code or inform the Bank about the LEI code obtained will be unable to enter into transactions concerning financial instruments,

including purchase, sale or transfer of financial instruments. Prior to entry into a transaction with the client, the Bank will verify their LEI code.

Should you have any further questions, please contact the Bank.

For more information about LEI codes, please visit the website of the Bank of Lithuania at

<https://www.lb.lt/lt/naujienos/informacija-del-juridinio-asmens-identifikatoriaus-naudojimo>