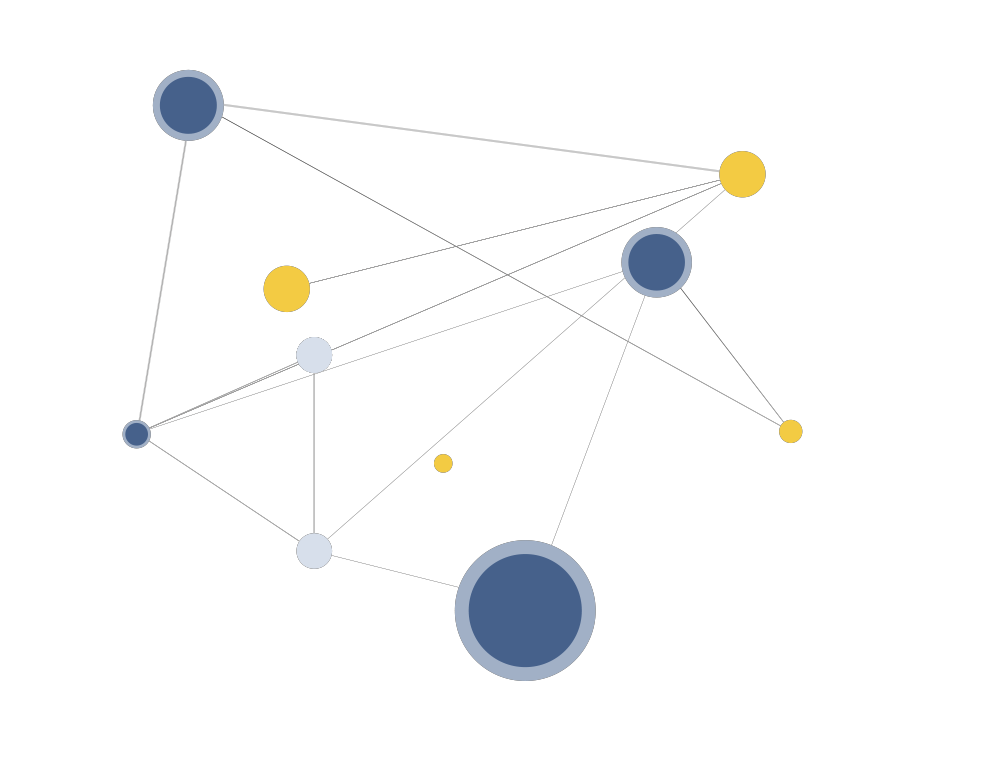
verifiable LEI (vLEI)

Ecosystem Governance Framework

vLEI Issuer Qualification Agreement

Appendix 3 vLEI Issuer Qualification Program Checklist



**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



## **A** Contact Details

**Legal Name of vLEI Issuer | Note: This name must match your LEI reference Data**

**URL of vLEI Issuer Organization**

**LEI of vLEI Issuer Organization**

**Direct Parent/Grandparent/Owner/Governing Organization if applicable**

**LEI of Direct Parent/Grandparent/Governing Organization if applicable**

**VAT No. if applicable**

|  |
| --- |
|  |

**Other Tax ID Number, If applicable**

**Submission Date (YYYY-MM-DD)**

|  |
| --- |
|  |

**First Submission Revised Submission**



**Internal Project Manager**

Name Title Email Phone

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**Key Contact** Operations Name

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| --- |
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|  |

Title Email Phone

**Designated Authorized Representative**

Name Title Email

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| --- |
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Phone

**Key contact** Finance Name

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| --- |
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|  |

Title

Email Phone

**The Checklist can be signed with the digital certificate of the Designated Authorized Representative or a Notarized Copy of the signature of the Designated Authorized Representative.**

**In submitting this vLEI Issuer application, I confirm that, to the best of my knowledge, my organization is in compliance with or is able to become compliant with the requirements reflected in the vLEI Issuer Credential Qualification Agreement, its appendices and the vLEI Ecosystem Governance Framework, as of the date of this document unless otherwise noted.**

**Designated Authorized Representative Signature**

|  |
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**Date (YYYY-MM-DD)**

**E-Signature**

Name Title Email Phone

**This document summarizes the information required to apply to the vLEI Issuer Qualification Program which will be submitted through an online tool provided by GLEIF at the launch of the vLEI Issuer Qualification Program.**

Organizations that hold any of the following certificates – eIDAS ETSI EN 319 401, ETSI X-Ref, WEB-TRUST, ISO 20001 OR ISO 27001 – may be subject to a simplified Qualification Program, which would allow skipping certain sections of the vLEI Issuer Qualifications Program Checklist document, where applicable.

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



## **B** Entity Structure

**Organizational Structure**

**For Parent and vLEI Issuer Applicant**

* **Government**
* **Private- For Profit**
* **Private – Nonprofit**
* **Public-Listed**
* **Public-Non-Listed**
* **Not Applicable – there is no parent/owner**
* **Other**

**Accounting Framework** Check as many as applicable

**US GAAP**

**IFRS**

**Other – Please specify\* Unknown/Not Applicable**

**Internal Controls Framework** Check as many as applicable

**COSO COBIT ISO\***

**Other – Please specify\*\***

**Unknown/Not Applicable**

\*Comments (if any)

**FISCAL YEAR** (Please provide your business calendar)

\* Please note the applicable standard and provide the certificate if you have been certified

\*\* Comments (if any)

**Date (YYYY-MM) Date (YYYY-MM)**

**Both**

**Both**

**Both**

**Both**

**Both**

vLEI Issuer Level

vLEI Issuer Level

vLEI Issuer Level

vLEI Issuer Level

vLEI Issuer Level

**Parent**

**Parent**

**Parent**

**Parent**

**Parent**

Not Applicable

Not Applicable

Not Applicable

Not Applicable

No

No

No

No

Yes

Yes

Yes

Yes

Please indicate to which area business, IT operations, IT controls on any copies of reports submitted.

Comments (if any)

Have you engaged a third party to evaluate your business and/or IT operations/controls?

Are any of these reports SSAE16 SOC Type 1 or equivalent?

Are any of these reports SSAE16 SOC Type 2 or equivalent?

Are any of these reports ISAE3402 or equivalent?

Are any of these reports public record?

Please specify the provider of service(s):

**External Consultants** (if applicable)

Are financial/operational/IT scope audits performed?

Parent Level

vLEI Issuer Level

Are periodic management letters/reports issued which could relate to vLEI Issuer services?

Parent Level

vLEI Issuer Level

if yes, are these reports public record?

Comments (if any)

**Department**

**Internal Audit Group** (if applicable)

Are annual financial statements issued?

Parent Level

vLEI Issuer Level

Are periodic management letters/reports issued which could relate to vLEI Issuer services?

Parent Level

vLEI Issuer Level

if yes, are these reports public record?

Comments (if any)

**Organization**

**Governmental/Regulatory Auditors** (if applicable)

Comments (if any)

Are annual financial statements issued?

Parent Level

vLEI Issuer Level

**Firm Name**

**B** Entity Structure

**External Audit Firm** (if applicable)

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



## **C** Organization Structure

**Govern -ment**

**Public – Non - Listed**

**Private-Non-Profit**

**Public - Listed**

**Private - For Profit**

**Organization Structure**

Please note:

**All documents should be provided as part of the vLEI Issuer Qualification Program Submission.**

**Comments:**

Y Y Y Y Y

N Y Y Y Y

Y N N Y Y

N Y Y Y Y

**Applicability**

**Type of Document**

4. Current Organization Chart for all vLEI Operations and complete list of all relevant third-party service providers.

3. Most Recent Annual Report – vLEI Issuer

2. Auditor/Regulator Letter(s)/Report(s)

(Parent/Owner and vLEI Operations)

1. Prior Year Financial Statements (Parent/Owner)



# General Information for vLEI Issuer Qualification Program Submission

Required Documentation to be Submitted

## **D** Financial Data, Audits & General Governance

**Financial Data,**

**Audits & General Governance**

**Xref to Docs Provided Yes No N/A Additional Documentation Requested**

Please cite document and Page number

Please check one

**General Questions – Going Concern – vLEI Issuer**

Final Management Letters with management responses as applicable.

Please provide budgets as per GLEIF instructions and explain financial assumptions, volume estimations, operation budget, expenses etc. – soft copies should be submitted wherever possible.

Relevant comment letters, audit reports (qualified and unqualified opinions) and management responses as applicable.

Audited financial statements (income statement, balance sheet,

cash flows statement) for prior year.

If your organization does not have audited statements, please provide your prior and current financials as maintained. Please explain how these statements are validated and reported.

1. Has an independent audit of your financial statements been performed for your last completed fiscal year?

2. Has an audit firm/government regulatory agency issued any management letters relating to vLEI Issuer Operations over the past three years/ - This would include commentary relating to internal controls, accounting controls and methods of procedures.

3. Do you have an internal audit function?

4. Have you been subject to any regulatory audits/reviews in your current year’s operations?

5. Do you have a formal vLEI Issuer Operations Budget for this year and next year’s operations?

6. Are you currently involved with any litigation matters which could affect vLEI Issuer services?

7. Are you subject to regulatory compliance requirements which could affect vLEI Issuer operations?

8. Do you clearly understand the requirements of the Annual vLEI Issuer Qualification?

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



## **E** Pricing Model

**Pricing Model**

1. Do you intend to/do you charge fees for vLEI issuance?

2. Do you intend to/do you charge fees for vLEI revocation?

3. Does your agreed business plan include transparent financial information and assumptions regarding the vLEI Issuer Services described in Section F?

4. Will/can you confirm that your organization will be/is solely responsible for managing the revenue that is produced and costs that are incurred in the running of your vLEI operations?

5. Can you ensure that your operations regarding vLEIs will be/are sustainably financed?

6. Based on your vLEI business model, plans and volume estimates for target vLEI customers, please provide your estimates of LEI’s (for target customers that do not have LEIs) and vLEI volumes for this year and the next two years’ operations (if you are answering the question in the 4th quarter of this year, then please indicate for the estimate of the next three years’ operations) and a short description of the reason.

**F** vLEI Issuer Services

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



**vLEI Issuer Services**

**Additional Documentation Requested**

1. If you will charge for vLEI Issuance and/or revocation will/do you have a standard process for receiving payments from a Legal Entity?

2. How will/do you ensure processing applications for issuance and revocation of vLEIs without delay?

3. Will/do you have a process in place to verify that the Legal Entity Identifier (LEI) of the Legal Entity has an entity status of Active and an LEI registration status other than Lapsed, Retired, Duplicate or Annulled in the Global LEI system?

4. How will/do you inform the Legal Entity of needed amendments to their instructions or refusal to issue vLEIs?

5. In the case of vLEI Credential Issuance, will/have you implemented the necessary Identity Verification requirements?

6. Will/do you validate the name of the person and the Official Organizational Role of the Legal Entity Official Organizational Role vLEI Credential using one or more official public sources?

7. Will/do you access, using the GLEIF API, the lists of Official Organizational Roles maintained by GLEIF to choose the correct OOR code to be embedded in OOR vLEI Credentials?

8. Will/do you have processes and procedures to manage, research and validate incoming challenges regarding the name of a person and/or their Official Organizational Role in a Legal Entity OOR vLEI Credentials?

9. Will/have you complied with the requirements defined for all vLEI services included in the Appendix 5 to the vLEI Issuer Qualification Agreement – Service Level Agreement (SLA)?

10. Will/do you call the vLEI Reporting API with each issuance of a Legal Entity vLEI Credential and for each Legal Entity Official Organizational Role vLEI for which the Legal Entity has confirmed the consent of the OOR Person?

Please provide brief narrative.

**F** vLEI Issuer Services

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



**Metrics**

1. Will do you have a process to monitor compliance with the Service Levels as defined in the vLEI Service Level Agreement (Appendix 5)?

**Revocation Legal Entity vLEIs**

1. Will/do you have followed the policies for revocation of vLEI Credentials specified in vLEI Ecosystem Governance Framework?

2. Will/do you have a process to check the status of the LEIs for which vLEIs have been issued for those LEIs with renewal dates of 30 days or less?

3. How will/do you inform the Legal Entity of potential revocation of their vLEIs if their LEI lapses?

4. Will/do you have a process to trigger the revocation of a Legal Entity vLEI?

5. Will/do you check your public Verifiable Data Registry for vLEI credential issuance and revocation registry for erroneous or malicious issuances and revocations (primary issuances) in order to inform your management process that a key rotation/recovery may be required?

6. Will you notify GLEIF to revoke your Qualified vLEI Issuer vLEI Credential if you choose to no longer operate as a Qualified vLEI Issuer?

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



## **G** Records Management

**Records Management**

**Additional Documentation Requested**

1. Will/is a particular function responsible for all aspects of records retention as per your established internal policies? What is your testing process and periodicity?
2. Will/is periodic training provided to all relevant personnel (including employees, contractors, and temporary staff) to make them aware of your Records Management Procedures?
3. Will/do you ensure indexing, scanning, retrieval, storage, and destruction processes are documented, communicated, and tested at least annually?
4. Will/do you ensure access to relevant records is restricted to only those employees who are appropriately authorized and need access to perform their duties?
5. Will/do you ensure control procedures relating to the physical and environmental protection of relevant records, including archived data is in place and functioning properly?
6. Will/do you ensure relevant records are only destroyed in compliance with your procedures and any local or legal requirements?

Please provide a brief narrative and copies of all relevant policies

Please provide a brief narrative and copies of all relevant policies.

Please provide a brief narrative and copies of all relevant policies

Please provide a brief narrative and copies of all relevant policies

Please provide a brief narrative and copies of all relevant policies

Please provide a brief narrative and copies of all relevant policies

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



## **H** Website Requirements

**Website Requirements**

1. Will/do you display your vLEI Issuer Qualification TrustMark on your Qualified vLEI Issuer homepage?

2. Will/does your vLEI Issuer website display applications, contracts and required documents for Legal Entities to apply for vLEI Legal Entity Credentials and Role Credentials?

**I** Software

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



**Software**

1. Will/do you have standard IT service management processes in place?

2. Will/do you have a document which describes the software development tools and environment in place for vLEI operations?

3. Will/do you have a formal process for installing, testing, and approving new software?

4. Will/do you have any outsourced software development arrangements relating to vLEI operations?

5. Will/do you have a process in place for identifying, tracking, and correcting software errors/bugs?

6. Will/have your developers follow the security recommendations in the vLEI Ecosystem Governance Framework when designing software or services for use with vLEI credentials and the vLEI Ecosystem?

7. Will/do you have a process in place to manage the security of your cryptographic keys?

8. Will/are specific holders of cryptographic keys kept confidential and are to be determined by your Qualified vLEI Issuer internal policy?

9. Will/have signing keys to be rotated whenever there is a likelihood of key compromise?

10. Will/are the time and place of key rotation kept confidential among the key holders until after the rotation has been completed?

11. In the case of the key compromise, will/have key compromise recovery operations be reported to GLEIF within 24 hours of gaining knowledge of the key compromise?

12. Will/have all key compromises been investigated as expeditiously as possible at your own expense to determine the source of the key compromise and a full report of the investigation will/has been made to GLEIF?

13. Will/do you use best practices for code delivery and observe library usage for signature verifiable infrastructure?

14. For your QVI Delegated AID, will/do you use at least a 2 or 3 thresholded multi-sig scheme for added security and for each key-pair in a thresholded multi-sig, will/do you use a non-c-located key store for adding security?

15. Will/does your Endorser use either a Witness Pool or a Ledger Registrar for Endorsement?

**I** Software

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



**Software**

16. Will/does your KERI Witness Pool have a minimum pool of five (5) Witnesses?

17. Will/do you publish your Witnesses to at least one ecosystem discovery mechanism: KERI Distributed Hash Table (DHT), DID method resolvers or Ledgers?

18. For your Witness Pool, will/does the encryption key store reside on a different device or host from that of the Witness service?

19. For your Ledger Registrar, if the Registrar Signing Key Pair Key store resides on the Registrar Service host, will/are dedicated user only permissions used on the key store directory and its contents?

20. For your Ledger Registrar, will/does the encryption key store reside on a different device or host from that of the Registrar service?

21. For your Watchers, if the Watcher Signing Key Pair key store resides on the Watcher Service host, will/are dedicated user only permissions used on the key store directory and its contents?

22. Also, when used, will/does the encryption key store reside on a different device or host from that of the Witness service?

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



## **J** Networks and Key Event Receipt Infrastructure (KERI)

**Networks & Key Event Receipt Infrastructure (KERI)**

Relevant process documents

1. Please describe the current service/hosting environment. It is hosted, in-house, via a third-party, etc.? Describe the use of any could-based resources such as Amazon Web Services or Microsoft Azure.

2. Will/do you perform any monitoring over the vLEI Issuer-related IT infrastructure?

3. Will/are there any redundancies built into the hosting platform and hardware?

4. Has there been any unscheduled downtime of your own network or system in the past twelve (12) months?

5. Will/do you have a current disaster recovery and/or business continuity plan in place? How often will/is it tested? Has the continuity plan needed to be invoked during the past 3 operating years?

6. Will/do you have structured backup policies and practices?

7. Will/are third party services (e.g., augmented staff, cloud services, data centers) utilized in order to provide Qualified vLEI Issuer services?

8. Will/do you have a formal vetting process for evaluating the reliability of third-party service providers?

9. Will/does this process evaluate:

Financial stability, Market reputation, Ability to meet vLEI Ecosystem Governance Framework requirements, Evaluating the potential risks of utilizing the services provided?

Relevant process documents

Copies of the related agreements

Relevant process documents

Relevant process documents

Relevant process documents and technical diagrams

Relevant process documents and technical diagrams

Relevant process documents and technical diagrams

Relevant process documents and technical diagrams

**General Information for vLEI Issuer Qualification Program Submission**

Required Documentation to be Submitted



## **K** Information Security

**Information Security**

1. Have any IT operational or security audits (i.e., SSAE 16, SOC2, SAS70, ISO27001) been performed, and certification achieved for Qualified vLEI services, in the past?

2. Do you operate an information security policy or policies that meet the vLEI Ecosystem Member Security Policies requirements and which is/are mandatory for all employees of the vLEI Ecosystem Member involved with vLEI transactions or vLEI data?

3. How do you ensure that the provisions of the vLEI Ecosystem Member Data Protection Policies are implemented and enforced?

4. How do you ensure executive oversight and accountability for such policies, including formal governance and revision management?

5. How do you ensure vLEI Issuer systems personnel maintain an appropriate level of security awareness?

6. How do you protect physical access to critical company assets such as servers and data?

7. What internal security processes will/do you have in place for vLEI Issuer Operations personnel – criminal background checks, proof of identity validation, others?

8. Will/have you defined an executed an appropriate response plan to investigate suspected unauthorized access to vLEI data?

9. How will/do you ensure access to critical unauthorized access can be detected and investigated?

10. How will/do you prevent unauthorized network intrusion?

11. Will/have you performed or engaged a third party to test system vulnerability, intrusion prevention and/or detection or perform penetration testing?

12. How will/do you ensure that once vulnerabilities are discovered, these are remediated within appropriate time frames?

13. Will/do you have procedures in place to identify, document in an Incident Report and remediate any security breaches?

Q

Please provide a brief narrative and list all vendors as applicable, relevant process documents and most

current reports

**General Information for vLEI Issuer Qualification Program Submission**

 Required Documentation to be Submitted

## **L** Compliance

**Legal Compliance**

1. Will/have you executed a vLEI Issuer Qualification Agreement with GLEIF?

2. Will/have you executed a formal contract either physically or electronically with a Legal Entity for prior to the Initial issuance of a Legal Entity vLEI?

3. Will/does your Legal Entity contract template include all required contract terms specified in Appendix 7 of the vLEI Issuer Qualification Agreement?

**General Compliance**

1. Will/have you kept your vLEI Issuer Qualification up to date?

2. Will/have you confirmed annually that you maintain a law abiding and ethical status in the business community as evidenced in the Annual vLEI Issuer Qualification?

3. Will/have you been accountable to other vLEI Ecosystem Members to be accountable for conformance to the purpose, principles, and policies of the vLEI Ecosystem Governance Framework? Will/have you been responsible for and been able to demonstrate compliance with any other requirements of applicable law?

4. Will/have you informed GLEIF of updates to the vLEI Issuer Contact Details List (Appendix 4)?

5. Will/have you informed GLEIF prior to or as soon as reasonably possible of any change of control at the Qualified vLEI Issuer, be it a change in ownership, voting power, or factual power of third party over the Qualified vLEI Issuer, is only one example of a change?

6. Will/have you used English as the primary language in your formal communications with GLEIF as a Qualified vLEI Issuer which includes all written, electronic, messaging, phone, conferences, communications?

7. Will/ have you complied with the Intellectual Property and Confidentiality requirements in the Qualification Agreement?

8. Will/have you ensured that third parties comply with the vLEI Ecosystem Governance Framework when providing vLEI services to you as a Qualified vLEI Issuer?

9. For third-party services, will/have you ensured that you remain fully and unrestrictedly responsible and liable to complying with, and acting in the spirit of, all the requirements for Qualification?

