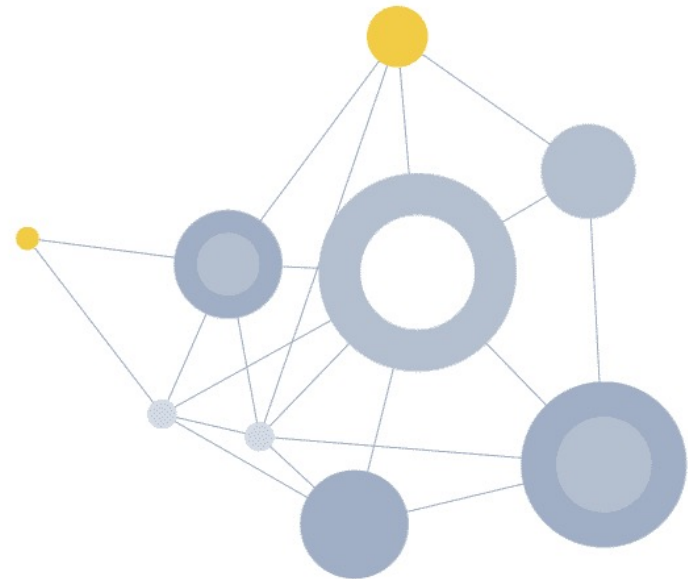


## Use cases for vLEIs

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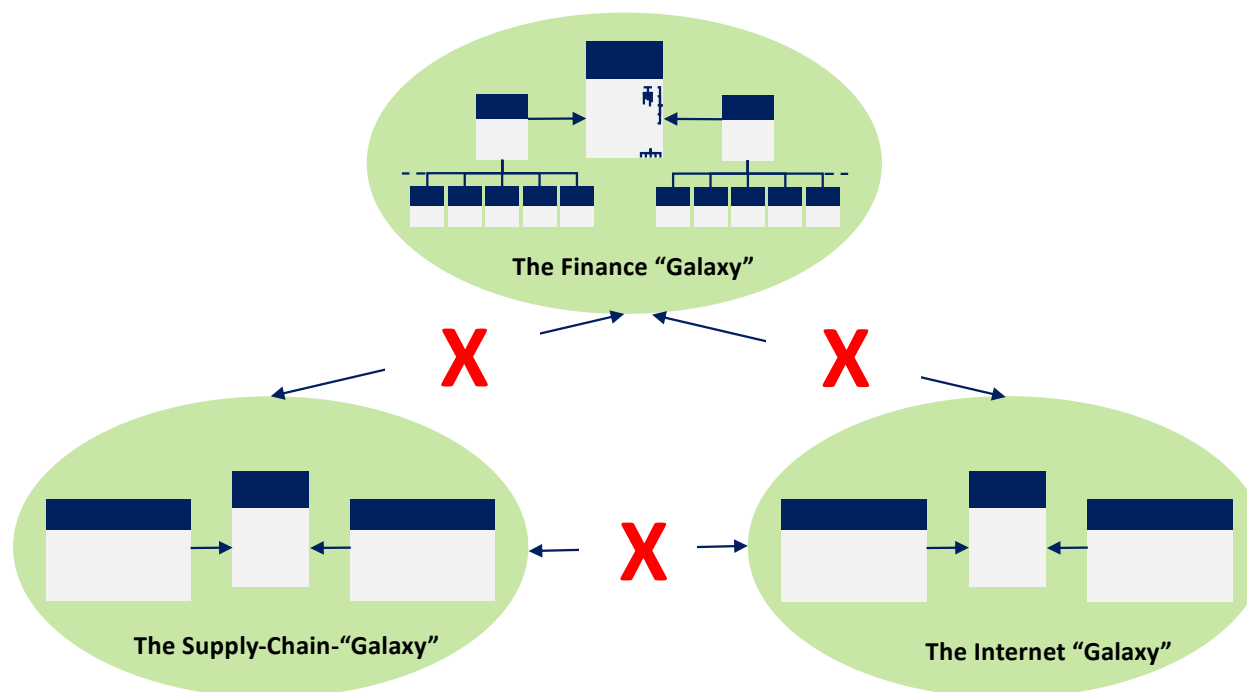
Global infrastructure for business identity

IIW – Mountain View  
26<sup>th</sup> & 27<sup>th</sup> April 2022  
GLEIF



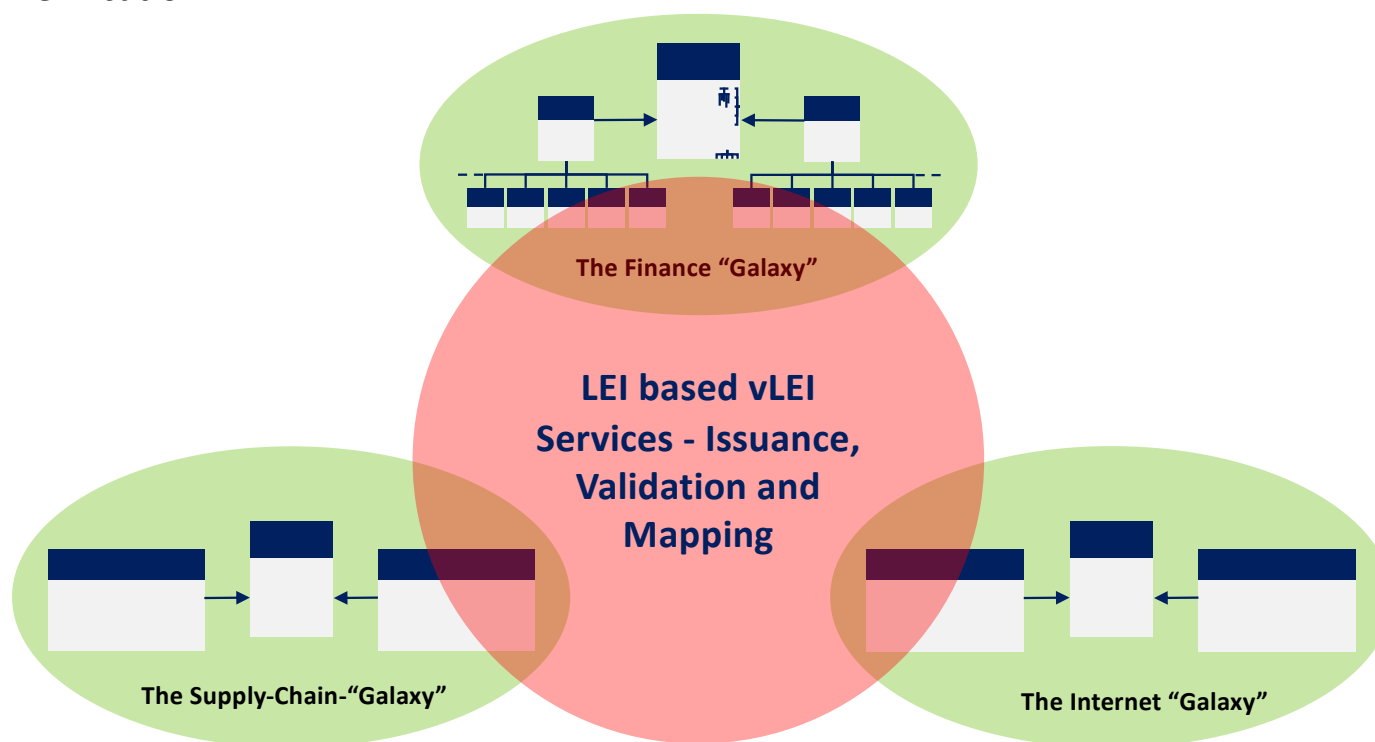
## Today's problem – Grown over decades

Today there is no standard way of bridging various “galaxies”. All three “galaxies” have similar issues, but identify legal entities independently and with great manual effort in data collection and 3<sup>rd</sup> party validation.



## GLEIF's vision for a global vLEI infrastructure

The LEI is the only regulatory mandated ID Management System for Legal Entities. The vLEI is the digital equivalent. It has the potential to support all “galaxies” via its standards for unique, global, open, reliable and trusted services for issuance, validation and verification.



## Business Identity and vLEIs

Use case: Pharma Industry



## GLEIF's Annual Report 2021



- Combines the strengths of the LEI and verifiable credentials
- Connect the role of the signatory to an organization through the vLEI
- Goes live on GLEIF's website in June 2022



Global Legal Entity Identifier Foundation  
Annual Report 2020



## Example: Embed the LEI within an annual financial report



Statement of Comprehensive Income for the Period from January 1 to December 31, 2020			
	Notes	Jan. to Dec. 2020	Jan. to Dec. 2019
		US\$	US\$
Fee revenue	3.1	11,987,725	14,516,715
Wages and salaries		-5,894,056	-4,616,880
Social contributions and expenses for pensions and care		-780,217	-543,684
Personnel expenses	3.2	-6,674,273	-5,160,564
Other operating expenses	3.3	-4,465,448	-5,561,990
Other operating income	3.4	345,590	181,344
Amortization and depreciation expense	4.5/4.6/4.7	-1,070,035	-873,846
<b>Operating surplus</b>		<b>123,559</b>	<b>3,101,659</b>
Subsidies and donations	3.5	28,811	25,368
Financial income/expense	3.6	-61,766	-234,837
<b>Net surplus</b>		<b>90,604</b>	<b>2,892,190</b>
Changes of components of net equity from actuarial gains and losses in pensions and similar obligations	3.2	-6,984	-11,410
Items that will not be reclassified to net surplus		-6,984	-11,410
<b>Other comprehensive income</b>		<b>-6,984</b>	<b>-11,410</b>
<b>Total comprehensive income</b>		<b>83,620</b>	<b>2,880,780</b>

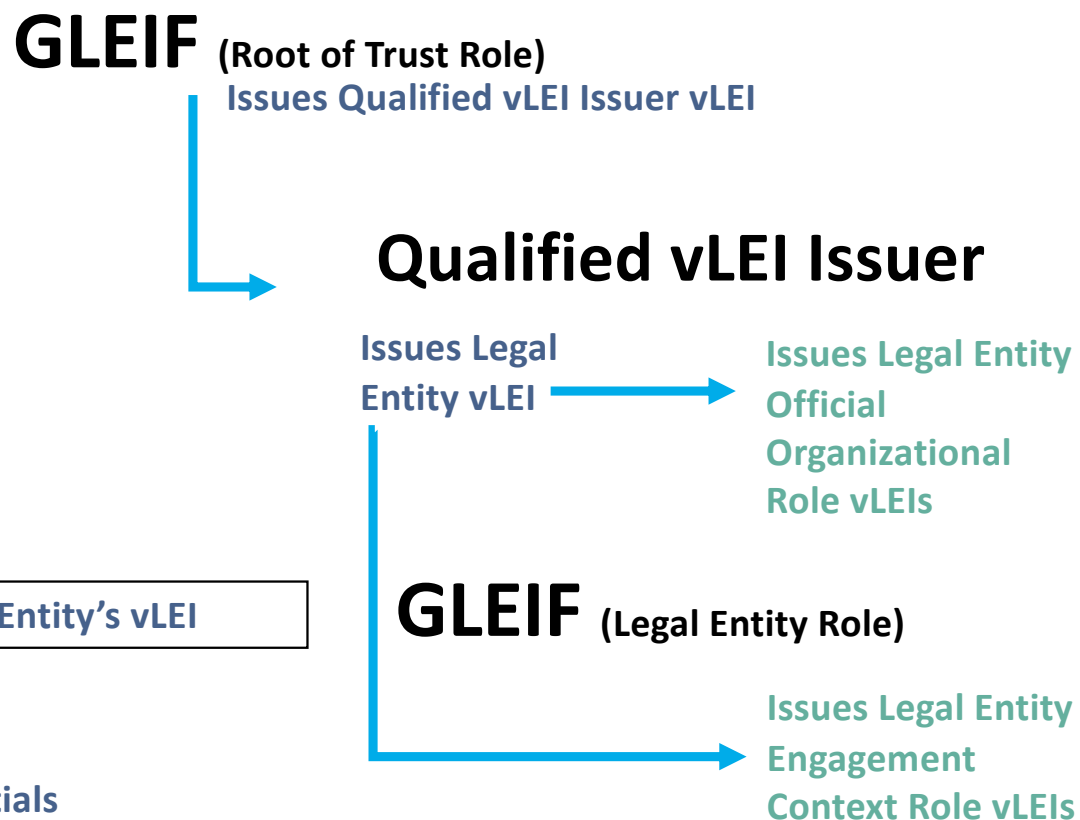
Fact Properties	
Search	Navigation
<b>Concept</b>	
<ul style="list-style-type: none"> <li>(ifrs-full) Licence fee income</li> </ul> <p>The amount of income arising from licence fees.</p>	
<b>Dimensions</b>	
<b>Date</b>	1 Jan 2020 to 31 Dec 2020
<b>Fact Value</b>	US \$ 11,987,725
<b>Accuracy</b>	0 (ones)
<b>Change</b>	17.4% decrease on 1 Jan 2019 to 31 Dec 2019
<b>Entity</b>	[LEI] 506700GE1G29325QX363
<b>Concept</b>	ifrs-full:LicenceFeeIncome
1 of 1	
Anchoring	
<b>Wider anchor</b>	
<ul style="list-style-type: none"> <li>None</li> </ul>	
Powered by workiva	

## Business Identity and vLEIs

### Use case: Regulatory reporting

- Legal Entity vLEI Credential
    - An **Entity level vLEI Credential** issued by a Qualified vLEI Issuer (QVI) to a Legal Entity containing the Legal Entity's LEI.
    - Legal Entity vLEI Credentials only can be issued by QVIs.
  - **Legal Entity Official Organizational Role vLEI Credentials** (OOR vLEI Credentials)
    - vLEI Role Credentials issued by the QVI to specified officers of a Legal Entity
    - Examples:
      - Chief Executive Officer
      - Chief Financial Officer
      - General Counsel
      - Board Chair
  - OOR vLEI Credentials also only can be issued by QVIs since validation of the official persons in their respective roles is required before issuance.
- **Legal Entity Engagement Context Role vLEI Credentials** (ECR vLEI Credentials)
    - vLEI Role Credentials issued by the QVI to persons in functional roles at a Legal Entity
    - Examples:
      - Report preparers
      - Report reviewers
  - Legal Entities can contract with QVIs to issue ECR vLEI Credentials.
  - Use of vLEI Credentials eliminates the need for public sector entities to issue and maintain usernames, passwords and entitlement lists of persons from private sector reporting entities
  - The report can be signed with the Legal Entity vLEI Credential and one or more OOR and ECR vLEI Credentials. Once the public sector entity has verified the status of the vLEI Credentials and the validity of the signatures on the report, the public sector entity can accept the report into its 'system'.

## Focus: vLEI Credentials and Report Signing



Entity Credentials  
Role Credentials



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