verifiable LEI (vLEI)
Ecosystem Governance Framework v3.0

vLEI Issuer Qualification Agreement

Appendix 3 vLEI Issuer Qualification Program Checklist

A Contact Details

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

VAT No. if applicable

URL of vLEI Issuer Organization

Other Tax ID Number, If applicable

LEI of vLEI Issuer Organization

Submission Date (YYYY-MM-DD)

Direct Parent/Grandparent/Owner/Governing Organization if applicable

First Submission   **Revised Submission**

LEI of Direct Parent/Grandparent/Governing Organization if applicable

Internal Project Manager	**Designated Authorized Representative**
Name	Name
Title	Title
Email	Email
Phone	Phone

Key Contact Operations	**Key Contact** Finance
Name	Name
Title	Title
Email	Email
Phone	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   **Date (YYYY-MM-DD)**

E-Signature

Name

Title

Email

Phone

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

> Required Documentation to be Submitted

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.

B Entity Structure

Organization 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

*Comments (if any)

Internal Controls Framework Check as many as applicable

COSO

COBIT

ISO*

Other – Please specify**

Unknown/Not Applicable

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

**Comments (if any)

FISCAL YEAR (Please provide your business calendar)

—

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

B Entity Structure

External Audit Firm (if applicable)

First Name   Comments (if any)

	Yes	No	Not Applicable
Are annual financial statements issued?			
Parent Level			
vLEI Issuer Level			

Governmental/Regulatory Auditors (if applicable)

Organization   Comments (if any)

	Yes	No	Not 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?			

Internal Audit Group (if applicable)

Department   Comments (if any)

	Yes	No	Not 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?			

B Entity Structure

External Consultants (if applicable)

	Yes	No	Not Applicable			
Have you engaged a third party to evaluate your business and/or IT operations/controls?				**Parent**	**vLEI Issuer Level**	**Both**
Are any of these reports SSAE16 SOC Type 1 or equivalent?				**Parent**	**vLEI Issuer Level**	**Both**
Are any of these reports SSAE16 SOC Type 2 or equivalent?				**Parent**	**vLEI Issuer Level**	**Both**
Are any of these reports ISAE3402 or equivalent?				**Parent**	**vLEI Issuer Level**	**Both**
Are any of these reports public record?				**Parent**	**vLEI Issuer Level**	**Both**

Please specify the provider of service(s):

Comments (if any)

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

C Organization Structure

Organization Structure	Government	Private For Profit	Private Non Profit	Public-Listed	Public Non-Listed
Type of Document			**Applicability**		
1. Prior Year Financial Statements (Parent/Owner)	N	Y	Y	Y	Y
2. Auditor/Regulator Letter(s)/Report(s) (Parent/Owner and vLEI Operations)	Y	N	N	Y	Y
3. Most Recent Annual Report – vLEI Issuer	N	Y	Y	Y	Y
4. Current Organization Chart for all vLEI Operations and complete list of all relevant third party service providers.	Y	Y	Y	Y	Y

Comments

Please note:

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

D Financial Data, Audits & General Governance

Financial Data, Audits & General Governance

Type of Document	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					
1. Has an independent audit of your financial statements been performed for your last completed fiscal year?					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.
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.					Final Management Letters with management responses as applicable.
3. Do you have an internal audit function?					
4. Have you been subject to any regulatory audits/reviews in your current year's operations?					Relevant comment letters, audit reports (qualified and unqualified opinions) and management responses as applicable
5. Do you have a formal vLEI Issuer Operations Budget for this year and next year's operations?					Please provide budgets and explain financial assumptions, volume estimations, operating budget, expenses etc. – soft copies should be submitted wherever possible.
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?					

E Pricing Model

Pricing Model

	Yes	No	Not Applicable
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

vLEI Issuer Services

	Additional Documentation Requested Please provide brief narrative.
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 authorizations 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 Registration status = "ISSUED", "PENDING_TRANSFER" or "PENDING_ARCHIVAL" 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 or by requesting from the LAR(s) copies of documents of the Legal Entity, such as Board minutes or resolutions, statutes or articles, which would validate the name and the role of the OOR Person?	
7. Will/do you confirm the long name of the Official Organizational Role of the OOR Person specified in the Qualified vLEI Issuer OOR Authorization vLEI Credential as required by the Legal Entity Official Organizational Role vLEI Credential Framework?	
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 for each issuance of Legal Entity vLEI Credentials and Legal Entity Official Organizational Role vLEI Credentials?	

F vLEI Issuer Services

Metrics

	Yes	No	Not Applicable
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

	Yes	No	Not Applicable
1. Will/do follow the policies for revocation of vLEI Credentials specified in the vLEI Ecosystem Governance Framework, including notifying GLEIF of revocations of Legal Entity vLEI Credentials and Legal Entity OOR vLEI Credentials?			
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 Witnesses 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?			

F vLEI Issuer Services

G Records Management

Records Management

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

1. 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. 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?

H Website Requirements

Website Requirements

	Yes	No	Not Applicable
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 - Part A

Software

	Yes	No	Not Applicable
1. Will/do you have a standard IT service management process in place?			
2. Will/do you have a document that describes the software development tools 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 arrangements relating to vLEI operations?			
5. Will/do you have a process in place for identifying, tracking, and correcting software errors/bugs?			

I Software - Part B

Software

	Yes	No	Not Applicable
6. Will/do your developers follow the security recommendations in the vLEI Ecosystem Governance Framework when designing software or services for the 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 specific holders of cryptographic keys be kept confidential and determined by your Qualified vLEI Issuer internal policy?			
9. Will signing keys be rotated whenever there is a likelihood of key compromise?			
10. Will the time and place of the key rotation kept confidential among the key holders until after the rotation has been completed?			
11. In the case of the key compromise, will key compromise recovery operations be reported to GLEIF within 24 hours of gaining knowledge of the key compromise?			
12. Will all key compromise cases 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 be 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-signature scheme for added security, and for each key-pair in a thresholded multi-signature scheme, will/do you use a non-co-located key store for added security?			
15. For your QVI witness services will/do you provide a Witness Pool or a Ledger Registrar?			
16. If your answer to question 15 is a Witness Pool, will/does your KERI Witness Pool have a minimum pool of five (5) Witnesses?			
17. If your answer to question 15 is a Witness Pool, will/do you publish your Witnesses to at least one ecosystem discovery mechanism: KERI Distributed Hash Table (DHT), DID method resolvers or Ledgers?			
18. If your answer to question 15 is a Witness Pool, for your Witness Pool, will/does the encryption key store reside on a different device or host from that of the Witness service?			
19. If your answer to question 15 is a Ledger Registrar, 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. If your answer to question 15 is a Ledger Registrar, for your Ledger Registrar, will/does the encryption key store reside on a different device or host from that of the Registrar service?			
21. Also, when used, will/does the encryption key store reside on a different device or host from that of the Witness service?			
22. Will/do you successfully install, test and implement vLEI software within the stated time frames and will/do you use the vLEI software package for hosting Witnesses, Discovery and Watchers for Key Management?			

J Networks & Key Event Receipt Infrastructure (KERI)

Networks & Key Event Receipt Infrastructure (KERI)

	Yes	No	Not Applicable	Additional Documentation Requested
1. Please describe the current service/hosting environment. Is it hosted, in-house, via a third-party, etc.? Describe the use of any cloud-based resources such as Amazon Web Services or Microsoft Azure.				Relevant process documents and technical diagrams
2. Will/do you perform any monitoring over the vLEI Issuer-related IT infrastructure?				Relevant process documents
3. Are there any redundancies built into the hosting platform and hardware?				Copies of the related agreements
4. Has there been any unscheduled downtime of your own network or system in the past twelve (12) months?				Relevant process documents
5. Will/do you have a current disaster recovery and/or business continuity plan in place? How often is it tested? Has the continuity plan needed to be invoked during the past 3 operating years?				Relevant process documents
6. Will/do you have structured backup policies and practices?				Relevant process documents and technical diagrams
7. Will/are third party services (e.g., augmented staff, cloud services, data centers) utilized in order to provide Qualified vLEI Issuer services?				Relevant process documents and technical diagrams
8. If your answer to question 7 is Yes, will/do you have a formal vetting process for evaluating the reliability of third-party service providers?				Relevant process documents
9. If your answer to question 7 is Yes, 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 and technical diagrams

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

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

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

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

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

7. How will/do you prevent unauthorized access to, or modification of, critical data assets?

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

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

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

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

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

L Compliance

Legal Compliance

	Yes	No	Not Applicable
1. Will/have you execute(d) a vLEI Issuer Qualification Agreement with GLEIF?			
2. Will/have you execute(d) a formal contract either physically or electronically with each 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

	Yes	No	Not Applicable
1. Will you keep your vLEI Issuer Qualification up to date?			
2. Will you confirm 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 Stakeholders 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?			
10. Will/do you ensure that the provisions of the vLEI Ecosystem Stakeholder Data Protection Policies are implemented and enforced?			

Provide explanation: