

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

VAT No. if applicable

Other Tax ID Number, If applicable

URL of vLEI Issuer Organization

Submission Date (YYYY-MM-DD)

LEI of vLEI Issuer Organization

| | | | | | | |

Direct Parent/Grandparent/Owner/Governing Organization if applicable

First Submission

Revised Submission

LEI of Direct Parent/Grandparent/Governing Organization if applicable

Internal Project Manager

Name

Designated Authorized Representative

Name

Title

Title

Email

Email

Phone

Phone

Key Contact Operations

Name

Key contact Finance

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*

E-Signature

Date (YYYY-MM-DD)

Name

Title

Email

Phone

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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

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)

* 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)

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B Entity Structure

External Audit Firm (if applicable)	Comments (if any)		
Firm Name	Yes	No	Not Applicable
Are annual financial statements issued?			
Parent Level			
vLEI Issuer Level			
Governmental/Regulatory Auditors (if applicable)	Comments (if any)		
Organization	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)	Comments (if any)		
Department	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? Are these reports public record?			
External Consultants (if applicable)	Yes	No	Not Applicable
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):

Comments (if any)

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

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C Organization Structure

Organization Structure	Government	Private – For Profit	Private – Non-Profit	Public – Listed	Public – Non-Listed	Candidate vLEI Issuer Response		
Type of Document	Applicability					Included	Not included	Not applicable
1. Prior Year Financial Statements (Parent/Owner)	N	Y	Y	Y	Y			
2. Auditor/Regulator Letter(s)/Report(s) (Parent/Owner & vLEI Ops)	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.

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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#				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 as per GLEIF instructions and explain financial assumptions, volume estimations, operating budget, expenses etc. – soft copies should be submitted wherever possible.
6. What internal security processes do you have in place for vLEI Issuer Operations personnel - criminal background checks, proof of identity validation, others?	
7. Are you currently involved with any litigation matters which could affect vLEI Issuer services?	
8. Are you subject to regulatory compliance requirements which could affect vLEI Issuer Operations?	
9. Do you clearly understand the requirements of the annual Qualification Program?	

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E Pricing Model

Pricing Model

	Comments	Please check one	Yes	No	N/A	Additional Documentation Requested
1. Do you intend to charge fees for vLEI issuance?						
2. Do you intend to charge fees for vLEI Revocation?						
3. Do you intend to charge fees for verification of vLEI Legal Entity credentials?						
4. Does your agreed business plan include transparent financial information and assumptions regarding the vLEI Issuer services described in Section F?						
5. 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?						
6. Can you ensure that your operations regarding vLEIs are sustainably financed?						

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F vLEI Issuer Services

vLEI Issuer Services

	Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
	Please cite document and page #		Please check one		
1. Will/have you executed a vLEI Issuer Qualification Agreement?					Please provide a template and a brief narrative including all points
2. Will/have you executed a formal contract either physically or electronically with a Legal Entity for every Legal Entity vLEI issued?					
3. Will/does your Legal Entity contract template include all required contract terms specified in Appendix of the vLEI Issuer Agreement?					Please provide a brief narrative
4. If you will charge for vLEI Issuance, will/do you have a standard process for receiving payments from the Legal Entity?					Please provide a brief narrative on all points
5. Will/do you have a process for accepting without delay and processing applications for a vLEI?					
6. Will/do you have a process in place to verify that the LEIs within all vLEI Credentials have an Issued and Active status?					
7. Will/do you have a process for informing the Legal Entity that either its vLEI application shall require amendment or shall be refused?					
8. In the case of vLEI Credential Issuance will you implement the necessary Identity Verification requirements?					

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F vLEI Issuer Services

vLEI Issuer Services

Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
Please cite document and page #		Please check one		These items will be reviewed and documented during the live walk through of the LEI system.

Prior to issuance of a Legal Entity Official Organizational Role vLEI Credential:

1. In the case of vLEI Credential Issuance will you implement the necessary Identity Verification requirements?

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

3. Will/have you implemented a workflow which requires, prior to issuing a Legal Entity Official Organizational role vLEI Credential, that one authorized representative of your organization prepares Credential Issuance and validation verification and is performed by an additional authorized representative of your organization?

4. Will/have you complied with the availability targets defined for all vLEI services included in the Appendix 5 to the vLEI Issuer Qualification Agreement - Service Level Agreement (SLA)?

5. Will/have you ensured that third-parties comply with the vLEI Ecosystem Governance Frameworks when providing vLEI services to you as a Qualified vLEI Issuer? This includes services such as running portions of or your IT, operational infrastructure and administrative functions (e.g., finance, HR) unrelated to vLEI services.

6. For third-party services, will/have you ensured that you remain fully and unrestrictedly responsible and liable for complying with, and acting in the spirit of, all of the requirements for Qualification? This applies to going-concern issues, quality, security and compliance as specified in the vLEI Ecosystem Governance Framework.

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F vLEI Issuer Services

	Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
	Please cite document and page #		Please check one		These items will be reviewed and documented during the live walk through of the LEI system.
Metrics					
1. Will/do you measure the Service Levels as defined in the vLEI Service Level Agreement (Appendix 5) and maintain records to evidence the availability of your services?					
Revocation Legal Entity vLEIs					
1. Will/do you have followed the policies for revocation of vLEI Credentials specified in vLEI Ecosystem Governance Framework?					
2. 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. Do you have a process to notify Legal Entities of potential revocation of their vLEIs if their LEI lapses?					
4. Do you have a process to trigger the revocation of a Legal Entity vLEI?					
5. Will/do you specify or provide the means by which the Legal Entity must notify the Qualified vLEI Issuer of the revocation of a Legal Entity vLEI Credential or Legal Entity Official Organizational Role vLEI Credential?					
6. Will/do you monitor 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 recovery may be required?					
7. Will you notify GLEIF to revoke your Qualified vLEI Issuer vLEI Credential if you choose to no longer be the Holder of this Credential?					

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G Records Management

Records Management

Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
Please cite document and page #	Please check one			
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?	Please provide a brief narrative and copies of all relevant policies			
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?	Please provide a brief narrative and copies of all relevant policies.			
3. Will/do you ensure indexing, scanning, retrieval, storage and destruction processes are documented, communicated, and tested at least annually?	Please provide a brief narrative and copies of all relevant policies			
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?	Please provide a brief narrative and copies of all relevant policies			
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?	Please provide a brief narrative and copies of all relevant policies			
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			

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H Required Website Items

Required Website Items

	Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
	Please cite document and page #		Please check one		These items will be reviewed and documented during the live walk through of the LEI system.
1. Will/do you display your vLEI Issuer Qualification TrustMark on your 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?					



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I Software

Software

Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
Please cite document and page #				Please check one
1. Will/have you successfully installed, tested and implemented the vLEI Issuer software within stated time frames and will/are you using the vLEI Software package for hosting Witnesses, Watchers, Discovery, and Oracles, and for Key Management?				
2. Will/do you have a document which describes the software development tools and environment in place for the vLEI operation?				
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 followed the security recommendations in section 8 of the W3C Verifiable Credentials Data Model 1.0 specification when designing software or services for use with vLEI Credentials and the vLEI Ecosystem?				
7. Will/do you have standard IT service management processes in place?				
8. Will/does your KERI Witness Pool have a minimum pool of five (5) Witness?				
9. Will/do you publish your Witnesses to at least one ecosystem discovery mechanism: KERI Distributed Hash Table (DHT), DID method resolvers or Ledgers?				
10. For your Witness Pool, will/does the encryption key store reside on a different device or host from that of the Witness service?				
11. 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?				
12. For your Ledger Registrar, will/does the encryption key store reside on a different device or host from that of the Registrar service?				
13. 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?				
14. Also, when used, will/do the encryption key store reside on a different device or host from that of the Witness service?				

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J Networks and Key Event Receipt Infrastructure (KERI)

Networks & Key Event Receipt Infrastructure (KERI)

Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
	Please cite document and page #			Please check one
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
2. Will/do you perform any monitoring over the vLEI Issuer-related IT infrastructure?				Relevant process documents
3. Will/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 will/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
7. Will/are third party services (e.g. augmented staff, cloud services, data centers) utilized in order to provide vLEI Issuer services?				Relevant process documents and technical diagrams
8. Will/do you have a formal vetting process for evaluating the reliability of third-party service providers?				Relevant process documents and technical diagrams
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 and technical diagrams

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K IT Security and Compliance

IT Security

Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
	Please cite document and page #			Please check one
1. Will/have you performed or engaged a third party to test system vulnerability, intrusion detection or perform penetration testing? Please list all vendors as applicable.				Relevant process documents and most current reports
2. Will/do you maintain firewall(s)?				Relevant process documents and technical diagrams; please describe its purpose and your monitoring procedures.
3. Will/is access to critical IT resources (documents, contracts etc.) monitored and tracked?				Relevant process documents and technical diagrams
4. Will/are there any users that are not subject to the standard security policies of the Qualified vLEI Issuer operations?				Provide relevant process documents and list of exceptions.
5. Will/are there non-employees who have access to critical company information (documentation etc.)?				Provide relevant process documents and list of exceptions.
6. In your data center, will/do your security policies address physical security and entry control according to industry best practices?				Provide relevant process documents and technical diagrams.
7. Will/are terminated employees/contractors removed from access to vLEI Issuer systems/resources in a timely manner?				Provide relevant process documents, technical diagrams and most current reports.
8. Will/do you have password policies for the networks and systems, including length and complexity, and any expiration policies?				Provide relevant process documents, technical diagrams and most current reports.
9. Will/have you published, reviewed annually, maintained, and complied with IT security policies and practices sufficient to protect all services that you provide in conformance with this Ecosystem Governance Framework and meets the minimum elements of the following recommendations? https://resources.infosecinstitute.com/topic/key-elements-information-security-policy/#gref				Provide relevant process documents, technical diagrams and most current reports.
10. Will/have you made these policies mandatory for all employees of the vLEI Ecosystem Member involved with vLEI Transactions or vLEI Data?				Provide relevant process documents and results of the last testing cycle.
11. Will/have you ensured that handling of vLEI Data that the security, privacy, and data protection policies of these providers meet the requirements of the vLEI Ecosystem Governance Framework?				Provide relevant process documents, technical diagrams and most current reports.
12. Will/have you made available evidence of stated compliance with these policies and any relevant accreditations held by the Qualified vLEI Issuer including certificates, attestations, or reports resulting from accredited third-party audits, such as ISO 27001, Statement on Standards for Attestation Engagements Service Organization Controls 2 (SSAE SOC 2), or other industry standards?				
13. Will/have you designated a information Security Manager or another officer to provide executive oversight for such policies, including formal governance and revision management, employee education, and compliance enforcement?				



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K IT Security and Compliance

IT Security

Xref to Docs Provided	Yes	No	N/A	Additional Documentation Requested
Please cite document and page #				Please check one
14. Do you have procedures in place to identify, document in an Incident Report and remediate any security breaches?				
15. Will/have you maintained and followed documented incident response recommendations consistent with (TBD: GLEIF Security Officer evaluating incident response guidelines) and will comply with data breach notification terms of the vLEI Issuer Qualification Agreement?				
16. Will/have you defined and executed an appropriate response plan to investigate suspected unauthorized access to vLEI Data?				
17. Will/do you have any physical access restrictions to critical company assets such as servers and data?				
18. Have you had any IT operational or security audits (i.e. SSAE 16, SAS70) performed in the past three years?				
19. Have you had any security breaches in the past five (5) years?				
20. Will/do you have a process in place to manage the security of your cryptographic keys? The next or pre-rotated set of keys MUST be protected with the highest level of protection. This level of protection should be commensurate with the value of the assets these keys are protecting.				
21. Will/are specific holders of cryptographic keys kept confidential and are to be determined by Qualified vLEI Issuer internal policy?				
22. Will/have signing keys been rotated whenever there is a likelihood of key compromise?				
23. Will/are the time and place of key rotation kept confidential among the key holders until after the rotation has been completed?				
24. In the case of key compromise, will/have all key compromise recovery operations been report to GLEIF within 24 hours of gaining knowledge of the key compromise?				
25. Will/have all key compromises been investigated as expeditiously as possible at your own expense the source of the key compromise and a full report of the investigation will/has been made to GLEIF?				

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IT Security

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Please cite document and page #				Please check one
26. Will/do you use best practices for code delivery and observe library usage for signature verification infrastructure?				
27. For your Delegated ID, 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-co-located key store for added security?				
28. Will/does your Endorser use either a Witness Pool or a Ledger Registrar for Endorsement?				
29. Will/do you have your compliance activities in place to ensure compliance with data protection legislation as applicable and in force in the jurisdiction of the Legal Entity and by the applicable data protection policies of the Legal Entities?				
30. Will/have you defined and executed an appropriate response plan to investigate suspected unauthorized access to vLEI Data, to include procedures and forms that GLEIF and Qualified vLEI Issuers use responsively to communicate security events and their disposition?				
31. What internal security processes will/do you have in place for vLEI Issuer systems personnel-criminal background checks, proof of identity validation, others?				
32. Will/have you keep your credential wallet and private keys secured at all times?				
33. Will/have you reviewed and documented that the provisions of the vLEI Ecosystem Member Data Protection Policies are implemented and enforced?				

General Compliance

1. Will/have you kept your Qualified vLEI Issuer Qualification up to date?
2. Will/have you re-certified 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? Have you been responsible for and be able to demonstrate compliance with any other requirements of applicable law?

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General Compliance

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Please cite document and page #		Please check one		
4. Will/have you informed GLEIF of updates to the Qualified 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 a 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. 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?				
9. Can you ensure that your operations regarding vLEIs are sustainably financed?				
10. Have you called/will you call the vLEI Reporting LEI with each issuance of a Legal Entity vLEI Credential?				