

## LEI AND NCI Q&A

### **National Client Identifier (NCI)**

According to MiFID II natural persons must identify themselves in a structured way, with the so called National Client Identifier. The European Securities Market Authority has assembled a list of which numbers should be used for citizens of different countries. For Swedish citizens that is SE followed by personal identity numbers and for Norwegians that is the 11 digit personal ID (födelsnummer). The full list can be found here: [https://www.esma.europa.eu/sites/default/files/library/2016-1064\\_rts\\_22\\_annex\\_ii.pdf](https://www.esma.europa.eu/sites/default/files/library/2016-1064_rts_22_annex_ii.pdf)

### **What is an LEI?**

LEI stands for Legal Entity Identifier and provides an identification number for a legal entity in a securities transaction. The LEI demand is a result of the new MiFID II regulation that comes into force the 3rd January 2018. In order for a legal entity to engage in any securities transaction with JOOL Markets the LEI has to be provided for reporting purposes.

### **Who needs an LEI?**

LEI has earlier been requested for legal entities engaging in derivative transactions. In connection with the implementation of MiFID II the demand for LEI had been broadened and now includes all securities transactions investment firms within EU/EES.

The LEI requirement includes entities such as;

- Associations
- Foundations
- Companies
- Credit institutions, investment firms, insurance and reinsurance groups and other intuitions under the supervision of the responsible Financial Supervisory Authority

An individual with a JOOL Markets account is not affected by the LEI demand; it only applies to legal entities.

### **How do I apply for an LEI?**

An LEI can be requested from an authorized LEI provider also known as a LOU (Local Operating Unit).

**Please see a selection of different providers below:**

- [Nordlei \(Nordic Issuer\)](#)
- [PRH \(Finnish Issuer\)](#)
- [Bloomberg](#)
- [GMEI UTILITY](#)
- [London Stock Exchange](#)

A more extensive list of LEI issuing organisations can be found [here](https://www.gleif.org/en/about-lei/get-an-lei-find-lei-issuing-organizations):  
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### **What happens if I don't have an LEI registered the 3rd of January 2018 and reported it to JOOL Markets?**

Current clients registered as entities will not be able to carry through any securities transactions if no LEI is registered on the entity when MiFID II comes into force. If you have no intention to transact after the 3rd January there is no need for an LEI. This does however not mean that your JOOL Markets account will be shut down, only that certain functions won't be available until an LEI is registered.

### **I have no intention to transact, only keep my current assets in my JOOL Markets account. Do I still need LEI?**

As long as JOOL Markets do not have to transact report anything on your behalf, there is no need for an LEI. Do however keep in mind that if you later on choose to transact in securities we will need a registered LEI to be able to assist you.

### **I have LEI, how do I inform JOOL Markets?**

In order for us to register your LEI you need to send us an e-mail you state the entity name, registration number and LEI.

### **My company has several accounts with JOOL Markets. Do I need an LEI for every account?**

No, you only need an LEI for the registered legal entity regardless of how many accounts you have with JOOL Markets. If you have two different legal entities we need an LEI for each entity.

### **My legal entity is based outside of the EU/EEA but deals with institutions in the EU/EEA. Do we still need to report LEI to JOOL Markets?**

If your entity conducts securities transactions with institutions within the EU/EEA an LEI has to be registered regardless of where the entity is based. The LEI is a tool for the institutions transactions reporting.