

LEI Level 2 Terminology Explained

Relationship Type

IS_DIRECTLY_CONSOLIDATED_BY

The child entity directly consolidated by the parent entity: the "child" entity has its accounts fully consolidated by the "parent" entity, in the sense given by the accounting standard(s) specified in RelationshipQualifiers; the parent entity is the closest fully consolidating parent to the child entity in any applicable hierarchical ownership structure.

IS_ULTIMATELY_CONSOLIDATED_BY

The child entity is ultimately consolidated by the parent entity. The "child" entity has its accounts fully consolidated by the "parent" entity, in the sense given by the accounting standard(s) specified in RelationshipQualifiers; the parent entity is the most distant fully consolidating parent from the child entity in any applicable hierarchical ownership structure.

IS_INTERNATIONAL_BRANCH_OF

the child entity is an international branch of the legal entity designated by parent entity (in jurisdiction country of child entity). The Parent entity is the Head Office and MUST be an LEI.

Qualifier Category

US_GAAP

United States-Generally Accepted Accounting Principles.

IFRS

International Financial Reporting Standard (developed by the International Accounting Standards Board – IASB see <http://www.ifrs.org>).

OTHER_ACCOUNTING_STANDARD

A financial reporting (accounting) standard not otherwise listed in the latest version of the relationship data file format.

Validation Documents

ACCOUNTS_FILING

A consolidated financial (accounting) statement, prepared and submitted to the relevant authority.

REGULATORY_FILING

An annual regulatory filing providing public information on parent relationships.

SUPPORTING_DOCUMENTS

Other documents supporting the preparation of consolidated financial statements.

CONTRACTS

Contract(s) attesting to the validity of the relationship.

OTHER_OFFICIAL_DOCUMENTS

Other official document(s) attesting to the validity of the relationship.

Exception Reasons

*If a Parent entity **does not exist** choose 1 out of the 3 options below:*

NATURAL_PERSONS

The parent entity is a natural person; There is no parent according to the definition used, because the entity is controlled by natural person(s) without any intermediate legal entity meeting the definition of accounting consolidating parent.

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NO_KNOWN_PERSON

There is no parent according to the definition used, because there is no known person controlling the entity (e.g., diversified shareholding).

NON_CONSOLIDATING

There is no parent according to the definition used, because the entity is controlled by legal entities not subject to preparing consolidated financial statements.

If a Parent entity exists but cannot be disclosed choose 1 out of the 5 options below:

LEGAL_OBSTACLES

Obstacles in the laws or regulations of a jurisdiction prevent providing or publishing this information. This does not include cases where, under the applicable legal framework disclosing the parent relationship would require the consent of one of the entities in the relationship, or both, and such consent could not be obtained (in these cases "CONSENT_NOT_OBTAINED" is the applicable code). The LOU is not expected to verify or analyse whether the legal framework constitutes a legal obstacle.

CONSENT_NOT_OBTAINED

Obstacles in the laws or regulations of a jurisdiction prevent providing or publishing this information: "the consent of the parent was necessary under the applicable legal framework and the parent did not consent or could not be contacted". Note that it is a responsibility of a child entity to seek parent consent when necessary for disclosing the parent relationship, for instance by inviting in writing the parent entity to provide consent. The LOU is not expected to verify or analyse whether the legal framework constitutes a legal obstacle.

BINDING_LEGAL_COMMITMENTS

Binding legal commitments (other than the laws or regulations of a jurisdiction), such as articles governing the legal entity or a contract, prevent providing or publishing this information. The LOU is not expected to verify or analyse whether the legal framework constitutes a legal obstacle.

DETRIMENT_NOT_EXCLUDED

The child entity has sought to consult the parent entity about the reporting of the parent information to the GLEIS but could not confirm the absence of detriment in a way that can appropriately prevent liability risks for the child entity (or those acting on its behalf) under the applicable legal framework. The disclosure of this information would be detrimental to the legal entity or the relevant parent. This will include reasons generally accepted by public authorities in similar circumstances, based on a declaration by the entity. This reason may be used only when all following cumulative circumstances apply: [i] the parent could not be informed via the GLEIS and have the possibility to correct the relationship information before publication (including raising a cause for opt out, either because the parent does not have an LEI, or it has an LEI but the GLEIS has not yet implemented such system;] ii) the relationship is not already in the public domain (information being in the public domain assumes here that the way the information came into the public domain did not infringe the applicable legal framework); iii) the child entity has reasons to believe that the parent may consider disclosure to be detrimental; (iv) the child entity has sought to consult the parent entity of the reporting of the parent information to the GLEIS but could not confirm the absence of detriment in a way that can appropriately prevent liability risks for the child entity (or those acting on its behalf) under the applicable legal framework.

DISCLOSURE_DETRIMENTAL

The disclosure of this information would be detrimental to the legal entity or the relevant parent. This will include reasons generally accepted by public authorities in similar circumstances, based on a declaration by the entity.