LEI WORLDWIDE
LEGAL ENTITY IDENTIFIER

EBOOK

Managing LEIs at Scale

A Practical Guide for Multi-Entity Groups Managing Legal Entity Identifiers

LEIWORLDWIDE.COM

INTRODUCTION

Why scale changes the job

If your organisation holds ten LEIs, one lapsed identifier is a nuisance. If it holds two hundred, spread across three provider accounts because five different people registered them over ten years, one lapsed identifier is a symptom of something bigger going on.

This guide is for groups managing more than a handful of Legal Entity Identifiers. Funds with multiple sub-funds. Asset managers with a management company, a general partner, and dozens of vehicles beneath them. Corporates with subsidiaries incorporated across different jurisdictions, each one needing its own LEI. Banks and financial institutions with entities added and retired as the business changes.

At small scale, LEI management is an admin task. At scale, it is a compliance function with real consequences if it slips.

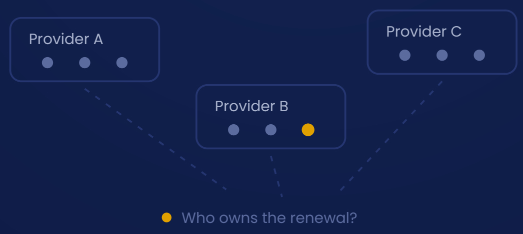
An LEI that lapses does not quietly disappear. It shows as “Lapsed” in the Global LEI System, the public record maintained under the oversight of GLEIF. Counterparties checking your entity before onboarding, trading, or processing a payment can see that status. Depending on the jurisdiction and the transaction, a lapsed LEI can hold up reporting, block a trade, or trigger a fresh round of due diligence you thought was already done.

This guide sets out how to avoid that: how to consolidate a scattered portfolio, clean it up, decide who owns it internally, and keep it in good order without it becoming a recurring fire drill.

AT A GLANCE

From scattered to single view

TODAY · THREE PROVIDERS, NO SINGLE VIEW



CONSOLIDATED · ONE PLATFORM

All LEIs · one renewal calendar

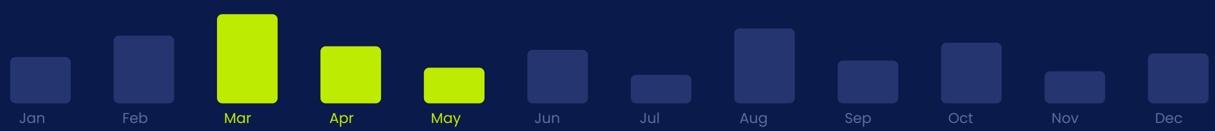
One owner. One view. Nothing lapses unseen.

RAMP 2.0 · PORTFOLIO DASHBOARD

Renewal window: next 90 days

TOTAL LEIS	ACTIVE	DUE IN 90 DAYS	LAPSED
214	198	12	4

RENEWALS BY MONTH



635400ABC123DEF45678 · Meridian Fund II ICAV	ACTIVE
529900XYZ987GHI01234 · Meridian GP S.à r.l.	DUE 28 DAYS
213800QRS456TUV78901 · Meridian Holdings Ltd	RENEWED

THE ANNUAL CYCLE, ON ONE PLATFORM

Consolidate
Transfer every LEI in

→

Clean up
Fix data, retire dead codes

→

Assign an owner
One team, one calendar

→

Renew on time
Every year, no fire drills

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CHAPTER 1

The Fragmentation Problem

Most LEI portfolios were not built. They accumulated.

A finance team registers an LEI for a new fund launch. Two years later, a different person handles a subsidiary's LEI through a different provider, because that is who answered the phone that week. A third entity's LEI was set up by outside counsel during a fundraise and never handed over properly. None of these decisions were wrong in isolation. Together, they create fragmentation: the same group's LEIs spread across multiple providers, with no single view of what exists, what is active, and what is coming up for renewal.

Fragmentation is not a paperwork inconvenience. It is a visibility problem. If nobody in your organisation can answer "how many LEIs do we hold, and which of them lapse in the next 90 days" without contacting three different providers, you do not have control of your entity identity data. You have a collection of receipts.

The fix starts with consolidation, not renewal reminders. Reminders only work once everything is in one place to be reminded about.

THE COST OF GETTING IT WRONG · CFTC ENFORCEMENT

$550,000 — **Citibank & Citigroup Global Markets, 2017.** Inaccurate LEI reporting on thousands of swap transactions, undetected for an extended period, plus a failure-to-supervise charge.

$1,000,000 — **Citibank & Citigroup Global Markets, 2021.** LEI reporting failures on more than 100,000 swaps from 2013 to 2017, in breach of the cease and desist order from the 2017 action.

$5,000,000 — **Morgan Stanley Capital Services, 2020.** Inaccurate data, including LEI fields, on roughly 3 million swaps since 2012; an outside consultant was required to verify remediation.

CHAPTER 2

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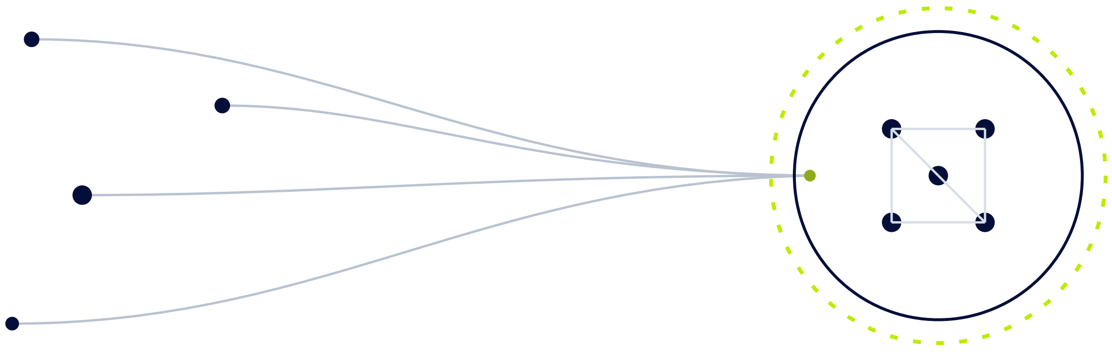
One Provider, Full Coverage



The simplest way to stop fragmentation from getting worse is to stop adding to it. That means committing to a single provider that can register and manage every legal entity type your group needs, including funds, without pushing any of them to a separate account because of a gap in coverage.

This matters more for funds than people expect. Fund structures, such as fund of funds, sub-funds, feeder and master arrangements, confuse some providers, and the result is entities getting registered inconsistently or through workarounds. RAMP 2.0 is built to handle the full range, including fund structures, from one account. That does not fix an already-fragmented portfolio on its own. What it does is remove the reason for the next new entity to end up somewhere else.

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CHAPTER 3

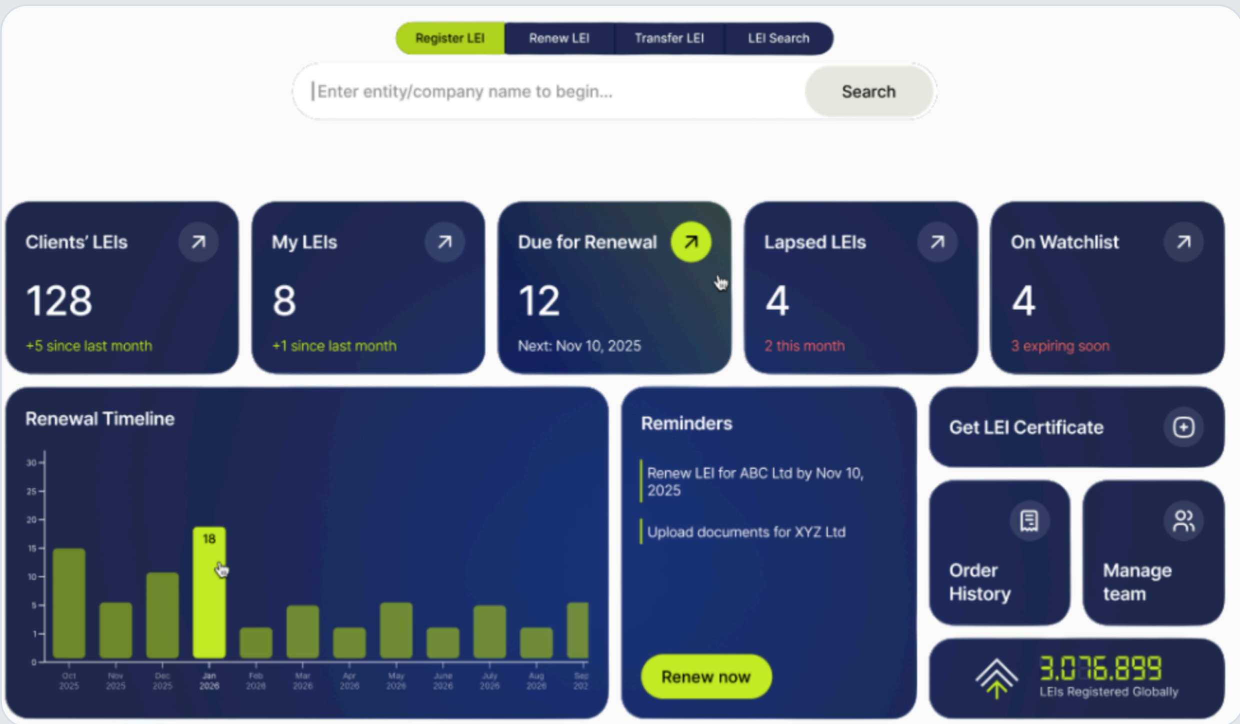
Getting Everything Into One Place

Once you have a provider that can hold everything, the next step is finding everything that already exists and bringing it under one roof.

Two tools do the finding: LEI Search, to locate existing LEIs by entity name or number, and the LEI Watchlist, to save every LEI belonging to your group into a single dashboard regardless of which provider originally issued it. This step alone is usually where the fragmentation becomes visible for the first time. It is common for a group to think they hold, say, forty LEIs, and find closer to sixty once every subsidiary and sub-fund is accounted for.

Once the group's LEIs are identified and saved to the watchlist, the ones not already managed under your account can be brought across. RAMP 2.0 uses an .xlsx transfer form for this, so it can be done in bulk rather than one entity at a time, and it is free to transfer. Because a transfer involves multiple entities, a master Letter of Authorisation template is issued to authorise the batch, rather than requiring a separate authorisation for every individual LEI.

The output of this step is a single dashboard showing every LEI the group holds, its status, and its renewal date. That dashboard is the thing that was missing before. Everything after this point depends on having it.



The RAMP 2.0 dashboard: every LEI, its status, and its renewal date in one view.

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CHAPTER 4

Housekeeping

With the full portfolio visible in one place, the next task is cleaning it up. Three things tend to surface immediately.

Lapsed LEIs

Entities where the annual renewal was missed, sometimes because the reminder went to someone who left the company two years ago. These need a decision: renew and reactivate, or confirm the entity is genuinely inactive and let it stay lapsed.

Dormant entities

Legal entities that still technically exist but no longer trade, hold assets, or need to report anything. These are candidates for retirement rather than renewal. Keeping a dormant entity's LEI active year after year is a cost with no purpose behind it.

Misaligned renewal dates

When LEIs were registered at different times through different routes, their renewal dates end up scattered across the calendar. That means the renewal task never really ends. Aligning renewal dates, or moving higher-volume groups onto multi-year renewals, turns twelve separate small tasks into one or two larger ones a year. It is a scheduling change, but it meaningfully cuts the ongoing workload and the risk of something getting missed.

This is the point where a fragmented, aging portfolio becomes an accurate, current one. It is also the point most groups skip, because it requires someone to sit down and go through the list. It is worth doing properly once.

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CHAPTER 5

Deciding Who Owns This

A consolidated, clean portfolio will fragment again if only one person can see it and that person changes roles, goes on leave, or leaves the company.

Adding team members to the account with appropriate access solves this two ways. It spreads responsibility for individual entities across the people who actually work with them, such as a fund's LEI to the fund accountant, or a subsidiary's LEI to the local finance lead, rather than concentrating everything with one administrator. And it means renewal reminders and group notifications reach more than one inbox, so a departure or a busy week does not mean a missed renewal.

This is a small step, but it is the difference between LEI management surviving personnel changes and not surviving them.

CHAPTER 6

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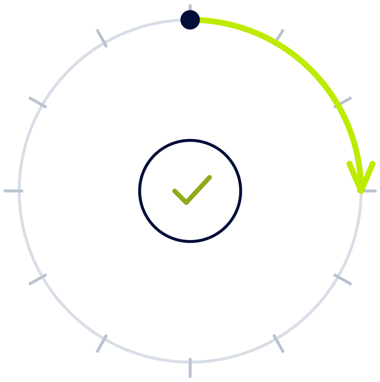
Staying Ahead Of It



Consolidation and housekeeping are one-off projects. Maintenance is ongoing, and it is where most of the earlier work either holds or quietly unravels again.

Three things keep a portfolio in good order after the initial clean-up: renewal reminders that reach the right people with enough notice to act, one-click renewal so acting on that reminder does not become its own multi-step task, and a dedicated account manager who can flag issues, such as a newly dormant entity or a renewal that keeps getting missed, before they become a problem visible to a counterparty or regulator.

None of this is complicated. It is the difference between a portfolio someone actively manages and one that quietly drifts back into the state it started in.

CASE STUDY

The Revenue Opportunity

Managed well, an LEI portfolio does not have to stay a cost. For fund administrators and corporate service providers, it can become a service in its own right.

Apex Group, with more than 100 offices globally, consolidated all of its LEI activities onto one platform with LEI Worldwide. From that base, we built an LEI facility for Apex's own clients: registration, renewal and transfer offered as part of the services Apex already provides. The result is a global revenue stream for the company, recurring annually, generated as an upsell to an existing client base.

The sequence in this guide is what makes that possible. Consolidation gives you the single view; the single view becomes a facility you can offer to your own clients.

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We highly value our working relationship with LEI Worldwide, as a premier provider of Legal Entity Identifier (LEI) services. Over the last two years, Apex has utilized LEI Worldwide services and have consistently experienced outstanding support and exceptional service.

From the very beginning, the team at LEI Worldwide has demonstrated their professionalism, deep expertise, and commitment to excellence. Their comprehensive understanding of LEI requirements and regulatory compliance has been instrumental in ensuring that our entity's LEI needs are met with precision and efficiency.

— **Marketa Stranska** · Global Head of Capital Markets, Apex Group

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CHAPTER 7

A Working Checklist

If you take one thing from this guide, take this sequence. It works in this order, not in isolation.

1. Consolidate onto a single provider covering every entity type you hold, including funds.
2. Use LEI Search and the LEI Watchlist to find every LEI your group actually holds.
3. Bulk transfer what is scattered elsewhere, using a master authorisation rather than one-by-one approval.
4. Go through the consolidated list once: renew what is lapsed and worth keeping, retire what is dormant, and align renewal dates.
5. Add the right people to the account so responsibility and visibility do not sit with one person.
6. Keep it current with renewal reminders, one-click renewal, and a point of contact who is watching the portfolio, not just processing individual renewals.

An LEI portfolio managed this way stops being a recurring administrative task and becomes what it should have been from the start: an accurate, low-effort record of who your organisation actually is, structurally, at all times.

LEI WORLDWIDE
LEGAL ENTITY IDENTIFIER

Keep every LEI in one place.

TALK TO US ABOUT YOUR PORTFOLIO

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GLEIF Enabling global identity Protecting digital trust

Guaranteed Irish

irish funds FinTech Factor 2022 WINNERS

International Organization for Standardization ISO 9001

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