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GLEIF's accreditation of NordLEI as LOU enhances the broader adoption of digital identity for legal entities in northern Europe

NordLEI receives accreditation by GLEIF (Global Legal Entity Identifier Foundation) to become an LOU (Local Operating Unit), becoming the 40th organization in the world and the first in Scandinavia to receive this accreditation.

The accreditation means that NordLEI will be responsible for the full process of LEI issuance and be able to improve on data quality within the LEI system. It also means that NordLEI can reduce processing time and offer a more competitive price. Furthermore, NordLEI will be able to offer its partners an integrated workflow for LEI issuance and renewal as part of their onboarding and KYC processes.

“We are proud to have been given this accreditation as the first in Scandinavia. As an LOU we will continue to work for a wider adoption of digital identity for organisations and their employees, and to improve data quality and transparency within the LEI system.”

– Anders Åström, CEO NordLEI

The LEI industry enables a fundamental change in the approach to digital identity management and how interactions take place. This technology provides a way to deal with the need for automation and speed in the process of verification. NordLEI will have a key role in the adoption of the use of digital identities for both entity-to-entity and person-to-entity interactions.

About NordLEI

NordLEI is a Swedish based company, founded in 2014. NordLEI has grown organically and has helped over 100 000 clients. Today it is one of the leading actors within the LEI system.

What is an LEI?

Legal Entity Identifier is an identification of organizations worldwide. It consists of 20 characters and is based on the ISO 17442 standard. Each LEI is unique and can only identify one organization worldwide. The identification is primarily used to identify parties in a securities transaction. Legal Entity Identifier is a global standard that is overseen by the LEI Regulatory Oversight Committee (LEIROC).

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