



*Enabling global identity  
Protecting digital trust*



# Organizational Identity

## *GLEIF, the LEI and the vLEI*

ICANN At-Large Plenary

Session 2: Building Trust on the Internet through  
Registrant Verification

March 6, 2024

# Agenda

1. Overview of the Global LEI System
2. The need for secure, verifiable Organizational Identity
3. End-verifiable Organizational Credentials – vLEIs





## Overview of the Global LEI System

# The Global LEI System

In 2011, the G-20 leaders supported **"the creation of a global legal entity identifier (LEI) which uniquely identifies parties to financial transactions."**

Composed of public authorities from around the world

Ensures the operational integrity of the Global LEI System



Issue LEIs to legal entities



# Who is Global Legal Entity Identifier Foundation (GLEIF)

- GLEIF is a not-for-profit Swiss foundation, founded by the Financial Stability Board (FSB).
- GLEIF is overseen by the Regulatory Oversight Committee (ROC) with
  - **68 regulators** and
  - **24 observers**
  - from **50 countries**
- GLEIF Board has **15 independent directors**.
- **38 Partners** for LEI issuing (**LOUs**) and growing
- **> 2,569,091 issued LEIs** to date



# The LEI

- The LEI is a life-long identifier **owned** by the respective legal entity.
- It points to the associated reference data.
- The LEI is an ISO standard ISO 17442.

## Nestlé S.A.

LEI Code KY37LUS27QX7BB93L28 Hide

(Primary) Legal Name	Nestlé S.A.
Transliterated Names	Nestle S.A.
Registered At	Commercial Register (Ministry of Justice) Handelsregister (Eidg. Amt für das Handels Switzerland, Switzerland RA000549
Registered As	CHE-105.909.036
Jurisdiction Of Formation	CH
Entity Legal Form	Aktiengesellschaft MVII
Entity Status	● ACTIVE
BIC Code	NESNCH22XXX

Level 2 Data: Who Owns Whom

Parents

NATURAL\_PERSONS (Direct Parent Exce)

Direct children (69)

Nestlé S.A.

- [Maggi-Unternehmungen AG](#) (Direct)
- [Nestle Marcas S.A.C](#) (Direct)
- [네슬레코리아 유한책임회사](#) (Direct)
- [Nestle Waters Brasil - Bebidas E Alimentos Ltda.](#) (Direct)
- [Nestle Brasil Ltda.](#) (Direct)
- [Nestle de Colombia S.A.](#) (Direct)
- [Nestle Türkİ ye Gıda Sanayi Anonİ mşİ rketİ](#) (Direct)
- [Nestle Middle East FZE](#) (Direct)
- [Nestle Dubai Manufacturing L.L.C.](#) (Direct)
- [Nestle Middle East Manufacturing LLC](#) (Direct)
- [Nestle Lanka PLC](#) (Direct)

Sections

- Empty fields
- Entity details
- Addresses
- LEI Registration details
- LOU details
- Level 2 Data: Who Owns Whom

Ultimate children (110)

- [Maggi-Unternehmungen AG](#) (Ultimate)
- [Nestle Marcas S.A.C](#) (Ultimate)
- [Galderma Nordic AB](#) (Ultimate)
- [네슬레코리아 유한책임회사](#) (Ultimate)
- [CPW Brasil Ltda.](#) (Ultimate)
- [Chocolates Garoto SA](#) (Ultimate)
- [Nestle Waters Brasil - Bebidas E Alimentos Ltda.](#) (Ultimate)
- [Nestle Nordeste Alimentos E Bebidas Ltda.](#) (Ultimate)
- [Nestle Brasil Ltda.](#) (Ultimate)
- [Nestle de Colombia S.A.](#) (Ultimate)
- [Nestle Middle East FZE](#) (Ultimate)
- [Nestle Dubai Manufacturing L.L.C.](#) (Ultimate)
- [Nestle Middle East Manufacturing LLC](#) (Ultimate)
- [Nestle Lanka PLC](#) (Ultimate)
- [Fondation Nestlé pour l'étude des problèmes de l'alimentation dans le monde](#) (Ultimate)
- [Nestle \(Thai\) Limited](#) (Ultimate)



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## The need for secure, verifiable Organizational Identity

## What is GLEIF providing with the vLEI? Organizational Identity

- *The ability of a person or thing to prove their authority to represent an organization outside (and even inside) the boundaries of that organization.*
- Organizational Identity ultimately is about being able to verify the identity of an organization and the people that represent the organization
- With the verifiable LEI (vLEI) , this can be done with Organizational Credentials
  - securely, with certainty and end-verifiability





# vLEI: Zero Trust Architecture for Organizational Identity using Organizational Credentials

- Zero Trust Architectures
  - *‘Never trust; always verify’*

Would require a change in behavior of users that receive signed document, files, data etc.

For the vLEI, would mean always using the Verifiable Provenance and Instant Revocation State Verification features to verify that the source of the credential is trusted and that the credential has not been revoked.

- The vLEI ecosystem and infrastructure delivers Zero Trust Architecture for Organizational Identity using Organizational Credentials
- Multi-signature, weighted threshold requirements and pre-rotation of keys **keep security first - always**

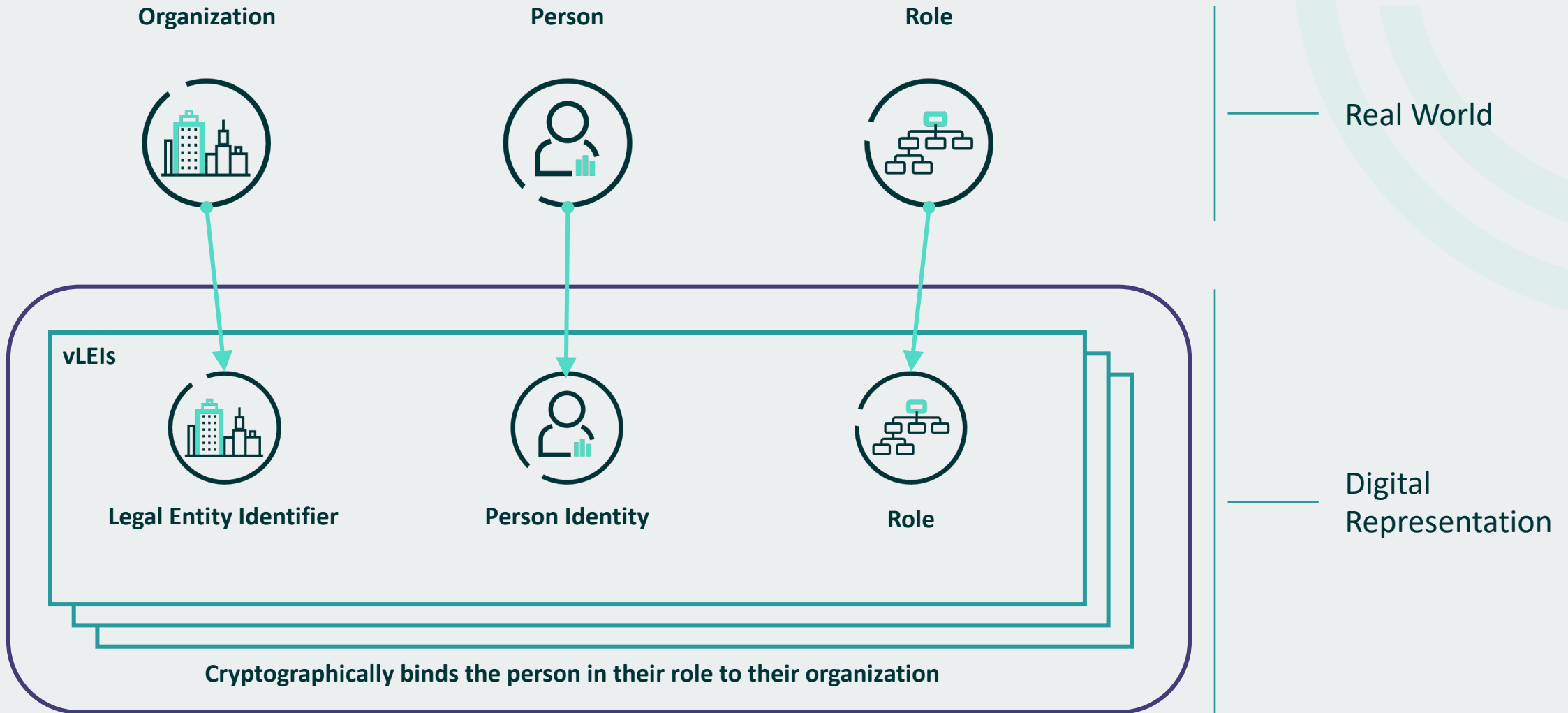




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## End-verifiable Organizational Credentials – vLEIs

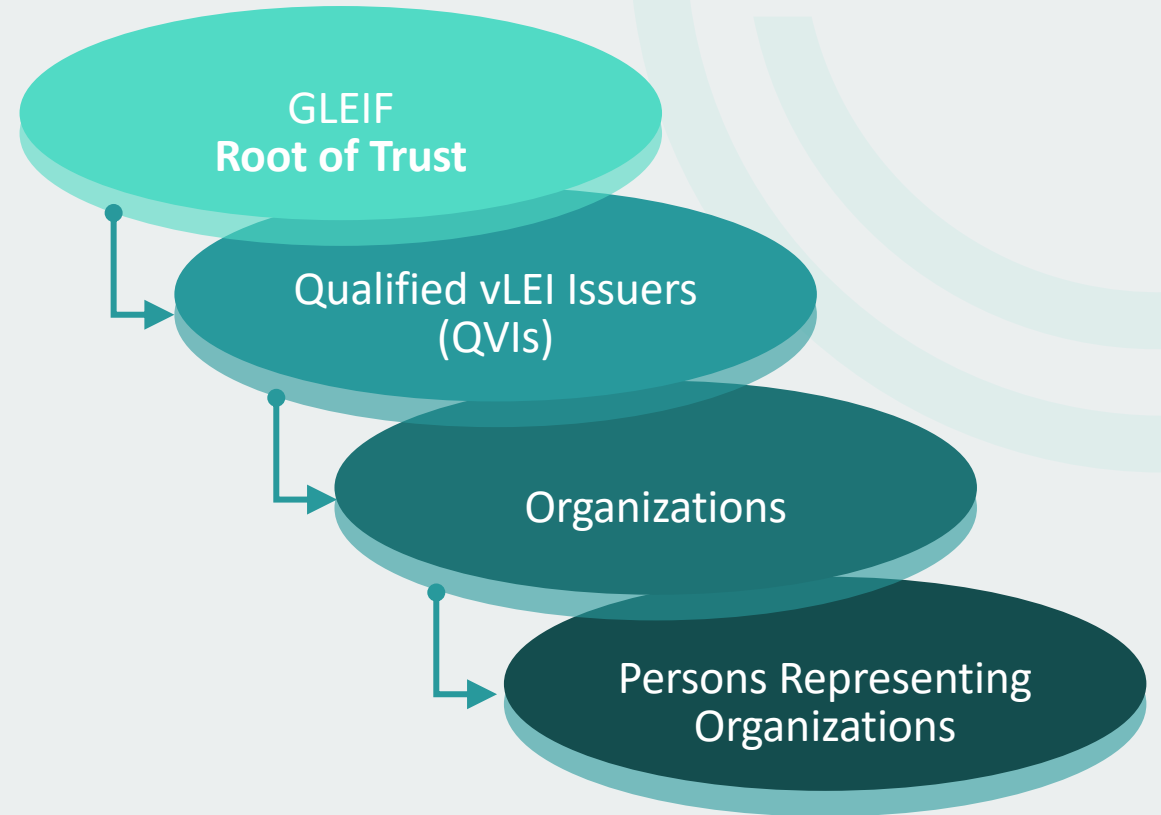
# Representing the connection among Organizations, Persons and Roles



# The verifiable LEI (vLEI) Ecosystem

## The vLEI Trust Chain

- The Global Legal Entity Identifier Foundation (GLEIF), as manager of the Global LEI System, has created the verifiable LEI (vLEI) Ecosystem.
- Each vLEI requires an underlying LEI.
- GLEIF has established itself as the **Root of Trust** for the vLEI Ecosystem and chain of trust (using cryptographic Autonomous Identifiers).
- A trusted network of **Qualified vLEI Issuers (QVIs)** can issue Organizational Credentials - vLEIs
  - to Organizations
    - the Legal Entity vLEI Credential enables verification of an organization to its LEI
  - to Persons who represent their organizations either in official or functional roles
    - vLEI Role Credentials enable verification of persons to their organizations





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## Using vLEIs

## Identity Verification

- for businesses
- for public sector
- for people

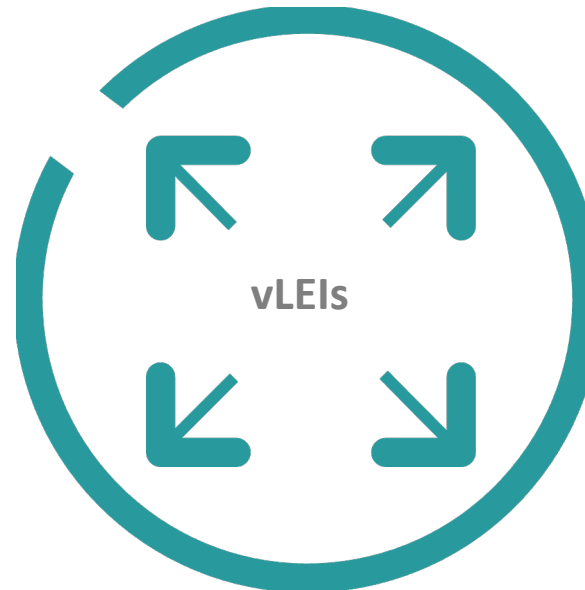
HR/employee onboarding

Client onboarding

Signing and submitting Reports/Forms /Taxonomies

Physical supply chain /trade finance

Access to public sector services



# Digital signing with vLEIs: signing and submitting reports, filings and data



Reporting entity submits filing to regulatory authority signed with vLEIs



Receiving entity

- verifies the cryptographic validity of the vLEI credential and signature
- checks that the LEI is valid and that a filing was expected from this organization



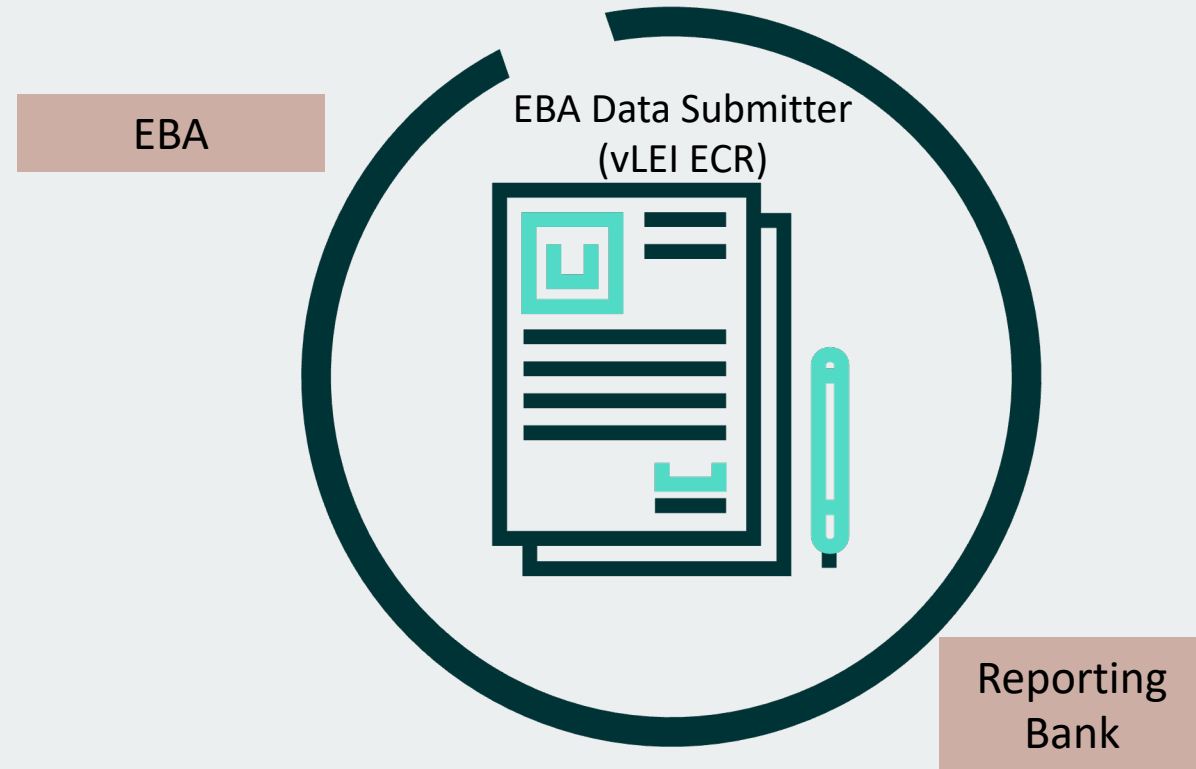
Receiving entity accepts filing upon successful verification and checks

**\*\*Relevant for both mandatory and voluntary submissions\*\***

## Example: Private sector reporting to the public sector

### Pillar 3 reporting to the European Banking Authority

- EBA has secured the participation of 17 banks for a pilot
- Upon conclusion of a successful pilot:
  - EBA would announce decision to use the vLEI for Pillar 3 reporting
  - Implement Pillar 3 reporting for the total 600 banks reporting entities and plan to migrate other EBA reporting frameworks to use vLEI for the identification, authentication, authorization, security and management of users in charge of submitting these frameworks

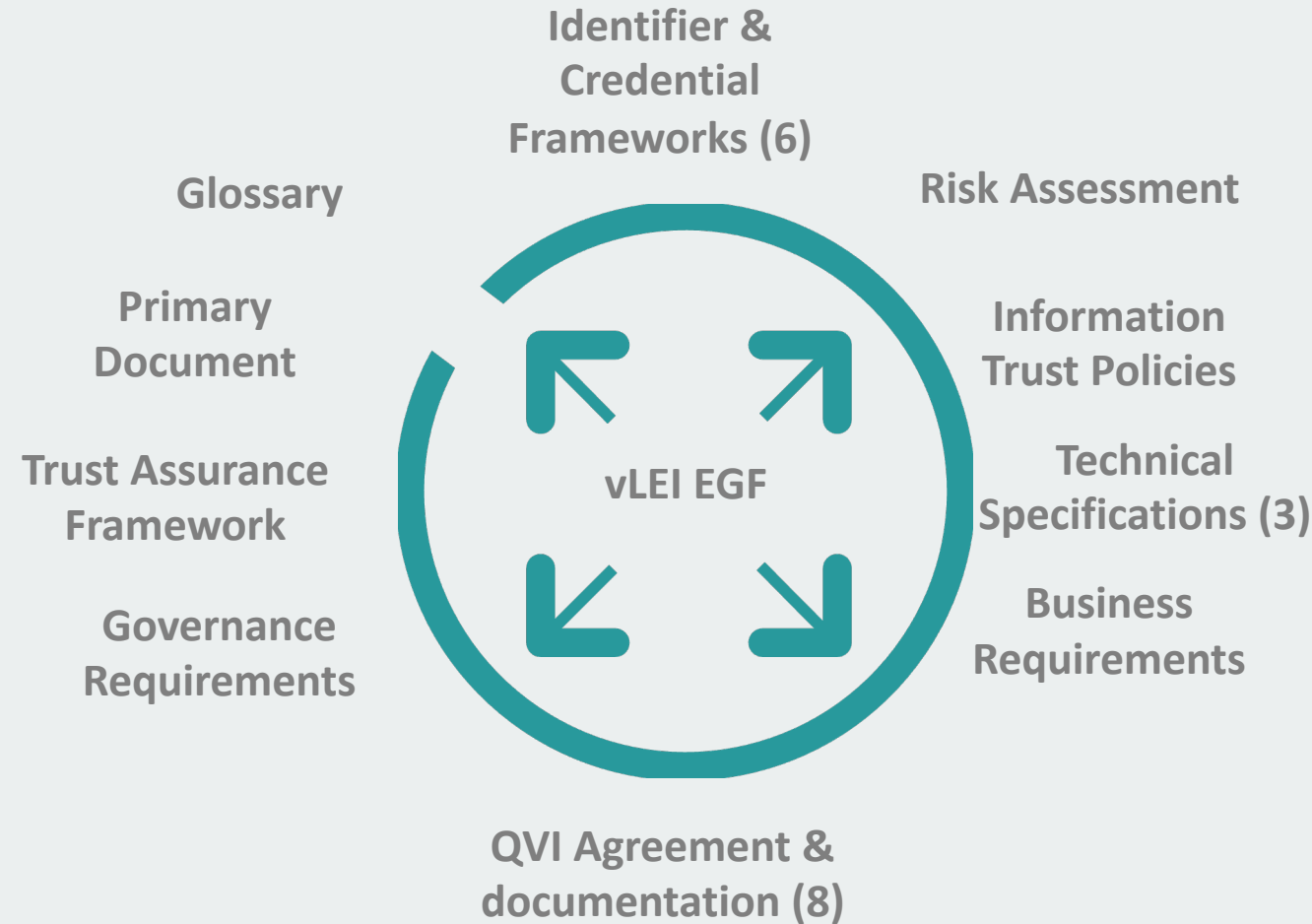




# The vLEI ecosystem and infrastructure is governed by the vLEI Ecosystem Governance Framework

- The vLEI Ecosystem Governance Framework defines the vLEI operational model and describes how vLEI issuing stakeholders will qualify for and perform their roles in the vLEI ecosystem and infrastructure.
  - The vLEI EGF focuses on guiding GLEIF, QVIs and users of vLEIs to fulfill the operational and governance requirements of the vLEI ecosystem and infrastructure.
  - The vLEI software has been developed with a purpose to implement many of the requirements of the EGF so that consistent compliance globally can be achieved.
- The vLEI EGF been created in full accordance with standards and recommendations of the Trust over IP Foundation using the ToIP EGF metamodel, which requires a mandatory annual review.

<https://www.gleif.org/en/vlei/introducing-the-vlei-ecosystem-governance-framework>



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