

The paper will present the vision and concept of the Global Legal Entity Identifier System (GLEIS) and recall the history of the legal entity identifier, which was proposed by the Financial Stability Board and endorsed by the G20 in June 2012. It will introduce the organisational design and business model of the GLEIS and review the current state of progress, providing an overview of the challenges the GLEIS must overcome if it is to succeed and explaining why it is too early to assess the success of the LEI.

The paper will then focus on the involvement of INSEE, as the French national statistics office, with the unique global identifier. Upon invitation from the French financial authorities, INSEE accepted to act as a local operating unit for the GLEIS. The paper will discuss the reasons for this choice as well as the advantages and drawbacks. The main advantage resides in the possibility, for INSEE, to easily move from its current French single identifier to the new global unique identifier, once the global registration will be generalised to all entities. The main drawback is instead related to the design of the GLEIS as a competitive system with private sector local operating units, which all can attribute a LEI to French entities and entities worldwide; to avoid any competition, INSEE will restrict its scope as a GLEI's local operating unit to French entities only. Restricting the scope, however, does not complicate the statistical treatment of multinational groups because their world wide information are daily available on GLEIF's site.