

AMICE Response to EIOPA consultation on the proposal for revised Guidelines on the use of Legal Entity Identifier (LEI)

On policy issue 1 - Keeping the status quo vs Revising the LEI Guidelines

Question 1. Do you consider that the revised LEI Guidelines provide sufficient clarity in terms of scope of legal entities?

Yes

No

If **not**, please specify?

AMICE welcomes the opportunity to provide feedback on the revised LEI Guidelines. We support EIOPA's efforts to ensure consistency with other EU policy initiatives, such as the Digital Finance Strategy and the Strategy on supervisory data. Nevertheless, we believe that there is need to clarify the wording of some of the proposed guidelines.

Question 2. Do you agree with the scope of the legal entities that should have LEI as specified in the revised Guideline 1?

Yes

No

If **not**, please specify?

Pursuant to the proposed Guideline 1.10(a)(ii), all undertakings in the scope of a group as defined in Article 212(1)(c) of Directive 2009/138/EC are required to have an LEI code. EIOPA should clarify whether the requirement is applicable to non-financial undertakings (including SMEs). We believe that such a requirement would have disproportionate effects and result in additional costs and administrative burden.

Question 3. Do you consider text of the Guideline 2 (Reporting) as sufficiently clear?

Yes

No

On policy issue 2 - No proportionality vs applying proportionate measures (IORP, IDD)

Question 4. In the context of proportionality approach to IORPs what is your view on the proposal under revised Guideline 1?

Question 5. In the context of proportionality approach to intermediaries what is your view on the proposal under revised Guideline 1? Please include also views on the ancillary intermediaries.

Question 6. Do you have any comments in relation to the impact assessment as presented in the Annex I?

Additional comments

Question 7. Do you have any other comments on the revised LEI Guidelines?

Yes

No