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ISO 17442-3

**Financial services — Legal entity
identifier (LEI) —**

Part 3:
Verifiable LEIs (vLEIs)

**First edition
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A list of all parts in the ISO 17442 series can be found on the ISO website.

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The industry has considered issues with current digital identity tools and solutions and has devised a new approach to digital identity management. Thanks to advances in distributed ledger/blockchain technology, digital identity management with the additional feature of decentralized identity verification is now possible. Based on a concept known as “self-sovereign identity (SSI)”, this new approach for authentication and verification of digital identity began as a means by which a person, the identity holder, has control of their personal data over how, when and to whom those data are revealed. This approach is set to transform the nature of identity management and how person-to-entity, or entity-to-entity, interactions take place in the digital world. It can address the need for automation in verification while maintaining data privacy and confidentiality.

The legal entity identifier (LEI) plays a key role in this process. So, the Global Legal Entity Identifier Foundation (GLEIF), manager of the Global LEI System in which the ISO 17442 series has been implemented, continues its work so that each business worldwide has only one global identity and this includes a digital identity by expanding the ISO 17442 series. This document is dedicated to leveraging the LEI in digitally signed credentials that are not only tamper-resistant but capable of being verified in a decentralized manner. Chaining of the verifiable legal entity identifier (vLEI) credentials in the vLEI trust chain using authentic chained data container (ACDC) credentials allows for the provenance of vLEIs to be traced back to GLEIF as both the root of trust for the vLEI trust chain as well as to the entity, under regulatory oversight, that ensures the operational integrity of the global LEI system.

This document enables LEIs to be used in both the recent innovation of credentials based on decentralized digital identity as well as X.509 public key certificates as outlined in ISO 17442-2.

As with standard X.509 digital certificates, vLEIs will use ISO 5009. Combining LEIs with official organizational roles is a key enabler for digital identity management for organizations and persons acting on behalf of organizations.