



GS1 Media Background

Legal Entity Identifier (LEI) Initiative



ST RECOMMENDATIONS
TMY-US Transmeridian Exploration Inc. (US)

Symbol	Recommendation	Target Pk	Last Upd
KASH	sell	M	8/14/06
ANI	buy	R	7.00 8/10/06

5.11 0 0 5.11 0 4.0501 T
110 126 419 75 927 10 328 620 95 128 2
2003 2004 2005

5.0000
12 Mth CONS RATING 3.6667
1 Yr Pk 89.95



LEI Timeline

September 15th
2008

The global financial services firm Lehman Brothers filed for Chapter 11 bankruptcy protection in the US. The bankruptcy of Lehman Brothers sent shockwaves across the world's financial and real estate markets and will be remembered as one of the most definitive events of the ongoing global subprime mortgage crisis.





LEI Timeline



In the United States, Dodd-Frank mandates initiatives to create standard LEIs.



The International Organization for Standardization (ISO) creates a dedicated working group to establish an LEI standard, develops a draft specification (ISO 17442), and selects a registration authority to oversee assignment.

November

2010

July

2011

March



US regulators publish a policy statement to promote the establishment of an LEI. The statement asks for public input on the technical requirements for LEI, associated reference data, and a system that would issue and validate LEIs and reference data. The statement calls for establishing a public-private solution through international consensus.





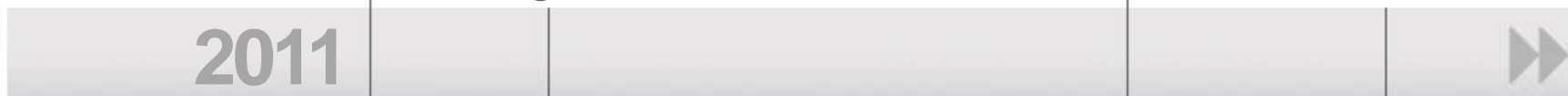
LEI Timeline



The FSB issues a press release announcing that it will arrange a workshop to discuss how best to coordinate work to take the LEI initiative forward.



FSB meeting brings together a workgroup tasked with outlining a roadmap to reach the final LEI solution. GS1's Ken Traub presents on the GS1 approach to governance.



August

November

2011

July

September

DELAYED

US regulators announce that they will delay rule-making to give industry, regulators, and policy makers more time to build and reach international consensus on the path towards establishing an LEI initiative.



G-20 holds a Summit in Cannes announcing its support for the LEI and calls upon the FSB to take the lead in coordinating work among the regulatory community at the global level to prepare recommendations for the appropriate governance framework.



LEI Timeline



FSB announces its selection of experts (including GS1 and Consumer Goods Forum (CGF)) experts), to a private sector panel to advise an FSB LEI Expert Group of key stakeholders from the global regulatory community on the best path towards establishing the LEI. GS1 and CGF participate in number of industry advisory panel team calls to discuss governance, funding and operational issues with regulators and the private sector.

December

March

2011

2012

February

The ISO 17442 receives unanimous support from ISO member bodies in a ballot. The standard is not expected to be published until the 1Q or 2Q in 2012 because the ISO must work through comments received in the ballot.



GS1 and CGF and are invited along with other selected consumer goods companies to attend the LEI Workshop on taking place on March 28 in Basel, Switzerland.





LEI Timeline



The FSB submits report “A Global Legal Entity Identifier for Financial Markets” to the G20. The G20 approves the FSB report on June 19, 2012

The FSB creates Private Sector Preparatory Group (PSPG) to support FSB group of regulators – Implementation Group (IG).



2012

June

July

October



FSB PSGP meeting held in Basel, Switzerland. The FSB announces that the FSB IG will collaborate with the PSGG on an operational LEI system by March 2013.





LEI Timeline



The G20 Finance Ministers endorse the charter forming the Global LEI System regulatory body, Regulatory Oversight Committee (ROC).

Formation of the LEI Regulatory Oversight Committee



November

December

January



FSB Secretariat requests information on Switzerland as the potential domicile for the Global LEI Foundation.





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