

## FAQ

### **1. I need an LEI, how do I get it?**

You can get an LEI from KDPW electronically in the application on the website <https://lei.kdpw.pl>.

- The first step is to open an account in the application on the website <https://lei.kdpw.pl>
- Once the account is active, fill in the form with your company's details in the tab My account/My data and send an electronic application for the issuance of a LEI: My account/LEI code services/New LEI code.

### **2. How long does it take to get an LEI?**

An LEI may be issued at the same day as submitted application. The process may take longer by the need for the entity to complete/submit necessary documentation for the LEI issuance.

### **3. When does an LEI expire?**

An LEI is issued for a period of one year and need to be renewed annually. Decision about renewal is made by entity.

### **4. How do I renew my LEI?**

Six weeks before the expiry of the LEI, an automatic renewal order is generated and reviewed by KDPW staff. In addition, 60 days before the expiry of the LEI, the section Renewal is available in the user's account under the tab My account/LEI code services, where the user may submit a renewal order. Following a successful review, the payment details are sent to the email address entered during the registration. The LEI is renewed for a period of one year after the fee is paid.

### **5. What should I do if the validity of my LEI expired?**

If LEI has status LAPSED and you have to renew it, check if automatic renewal order is still active. If it is, PRO FORMA invoice with payment details is available to download at the tab My account/Invoices and payments. If automatic application is not active, submit order at your account on <https://lei.kdpw.pl> at the tab My account-/LEI code services/Renewal. Validity of the LEI will be extended for a period of one year after fee is paid.

## 6. How can I determine if an LEI already exist for an entity?

At <https://lei.kdpw.pl> the application, the Search section is available, where users can look for records according to various criteria, such as the legal name or the LEI code. The Search section is divided into two different tabs where you can find LEI managed by KDPW and managed by other LOUs located in the GLEIF database. Checking before registration if an entity has an LEI code assigned is useful to minimize the occurrence of a duplicate.

## 7. Is KDPW issue a document confirming LEI issuing?

Yes, after issuing an LEI on user's account there is **Certificate** in PDF format available to download (tab My account – LEI code services/LEI code services as an Agent). Certificate is updated after every accepted order.

## 8. What is the difference between own account and account for an LEI Agent?

**Own account** – should be selected when entity is acting on its own behalf,

**LEI Agent** – should be selected when another entity acts on behalf of entity applying for an LEI under an authorisation. For this account type invoice for issuing/renewal is issued for Agent.

## 9. Who may apply for an LEI?

- a person who is a duly authorised representative of the entity entered as such in the relevant business register or acting under the granted power of attorney;
- another entity (LEI Agent) under an authorisation signed by a person entered as a duly authorised representative of the entity in the relevant business register and enforcement authority which enforces debt using financial instruments recorded in the account of a Legal Entity which is a debtor, eligible to hold an Identifier.

## 10. Are individuals who carry out business activities eligible to apply for an LEI?

Yes, KDPW has been issuing LEIs to individuals who carry out business activities. However, natural persons **not conducting business activity** are not obliged to obtain the LEI code.

## 11. Are civil law partnership required to hold an LEI?

Civil law partnerships are not required to hold an LEI but they are required to report trades. One of the partners is required to hold an LEI. Trades of a civil partnership should be reported with the LEI of one of the partners. If any of the partners does not have an LEI, should apply for an LEI as individuals who carry out business.

## 12. What entities are required to have an LEI code?

- **financial and non-financial entrepreneurs** - EMIR Regulation - European Market Infrastructure Regulation);
- **legal entities concluding transactions on regulated markets** – (MIFIR Regulation and MIFID II Directive);
- **entities belonging to the Central Securities Deposits** – CSDR Regulation;
- **entities containing transactions financed by securities and re-use;**
- **financial institutions** – banks, brokers, financial intermediaries;
- **pension funds and investment funds;**
- **non-financial entities** – companies and natural persons conducting economic activity.

Non-financial entities must have the LEI code only for financial transactions made as part of their activities.

## 13. Is it mandatory to send a hard copy of documents to KDPW?

No, all required additional documents, such as the power of attorney of the company's duly authorised representative, should be attached as a file to the form with the company's details in the application on the website <https://lei.kdpw.pl> under the tab My account/My data or by e-mail [lei\\_service@kdpw.pl](mailto:lei_service@kdpw.pl).

## 14. Do you use a power of attorney template which you accept from an agent representing an entity, or are any free formats allowed?

Power of attorney templates are available in the application on the website <https://lei.kdpw.pl> under the tab Documents/Instructions.

## 15. How much does it cost to get an LEI?

KDPW charges the following fees from users:

- **fee for the issuance of an LEI** - one-off fee of PLN **230** net (plus the fee in point 3);
- **fee for the renewal of an LEI** - annual fee of PLN **220** net (plus the fee in point 3);
- **fees paid to GLEIF** - equal to the fee paid by KDPW to GLEIF for each maintained LEI. The fee is set on a quarterly basis and published in the application on the website <https://lei.kdpw.pl> under the tab Fees.

Other services in the processing of LEIs are offered free of charge.

## 16. How much time do I have to pay for LEI issuance or renewal?

The fee for LEI issuance should be paid on or before the due date specified in the pro forma invoice. In case of renewal the fee should be paid before expiration of LEI validity.

#### **17. What are the acceptable forms of payment?**

The acceptable form of payment are a common bank transfer and online payment by Blik, credit cards VISA, MASTERCARD and high-speed transfer („Imoje” service of ING Bank Śląski SA).

#### **18. What are the currencies of LEI fees?**

Online payment can be made in all currencies while a common bank transfer only in the Polish zloty.

#### **19. Is there a VAT on LEI issuance/renewal fees, and if so, what is the applicable VAT rate?**

Fees for the issuance of LEIs are subject to a 23% VAT. The fee amounts are specified net of VAT. Foreign entities that have VAT number registered in VIES are not subjected to a VAT.

#### **20. How do I get a pro forma invoice and a VAT invoice?**

The applicant receives the payment details (account number and amount) by email; a pro forma invoice is available as a PDF file for download in the user's account; the VAT invoice is available after the fee is paid under the tab My account/Invoices and Payments.

#### **21. May I transfer the LEI to another LOU?**

Yes, the transfer is free of charge and processed as soon as possible. An entity willing to have its LEI transferred should place an order in the application on the website <https://lei.kdpw.pl>, but first should send the application to receiving LOU. The processing is a responsibility of the numbering agencies.

#### **22. May I transfer the LEI from another LOU to KDPW?**

Yes, the transfer is free of charge and processed as soon as possible. An entity willing to have its LEI transferred should place an order in the application on the website <https://lei.kdpw.pl>. And attach the document Transfer Request Form. The template of the document is available on the website <https://lei.kdpw.pl> under the tab Documents/Instructions. The processing is a responsibility of the numbering agencies.

**23. How should I fill the field *Full company name transcribed into the Latin alphabet (ASCII)*, in the data form?**

Company name in which there are signs outside the ASCII codes base, enter the full company name in the transcription into Latin alphabet, changing the characters as in the example Spółka - Spolka.

**24. What do I do when my company's name, address or other details have changed?**

The data should be corrected in the application on the website <https://lei.kdpw.pl> under the tab My account/My data, and an update order should be sent under the tab My account/LEI code services/Update.

**25. What do I do if my company is wound up?**

In that case, send an LEI cancellation order in the application on the website <https://lei.kdpw.pl> under the tab My account/LEI code services/Cancellation providing proper reason:

- Termination of the LEI activity due to Corporate actions – when entity was merged,
- Dissolved activity – when entity dissolve their activity.

**26. What should I do if I notice incorrectness in the reference data of Legal entity?**

Each user of the internet portal may contest the reference data of the entity managed by KDPW. In the application on the page <https://lei.kdpw.pl> there is the function REPORT INCORRECTNESS OF DATA - CHALLENGES by which the user indicates in the form objections to the subject data. Information can be also send by email to address [lei\\_service@kdpw.pl](mailto:lei_service@kdpw.pl). The KDPW team analyse the reported error and provides answers as to its validity.

**27. Our brokerage house is a part of a bank; can we use the LEI issued to the bank?**

Yes.

**28. What is information about ownership relationship?**

Due to the fact that the new guidelines of the GLEIF and the LEI ROC (The Legal Entity Identifier Regulatory Oversight Committee) concerning the obligation to collect data on ownership relations (Level 2 data) have taken effect, entities that have or acquire an LEI will have to report:

- direct accounting consolidating parent – the lowest level Legal Entity that prepares consolidated financial statements that consolidate entity applying for an LEI,

- ultimate accounting consolidating parent – the highest level Legal Entity preparing consolidated financial statements that consolidate entity applying for an LEI or
- the reason to decline.

When you indicate the parent, point out whether the parent has the LEI code, if not, you must provide the relevant reference data. Specific information regarding filling data about ownership relations you can find in the Instruction available in the application on the website <https://lei.kdpw.pl> under the tab Documents/Instructions.

### **29. What is a direct parent?**

The direct parent is the legal entity's direct parent within the meaning of the accounting regulations applicable to the parent, preparing consolidated financial statements which consolidate that legal entity.

### **30. What is the ultimate parent?**

The ultimate parent is the legal entity's direct or indirect parent within the meaning of the accounting regulations applicable to the parent, preparing consolidated financial statements which consolidate that legal entity, if it has no parent preparing consolidated financial statements which consolidate that legal entity; the direct parent may also be the ultimate parent.

### **31. Which documents are required to send to the KDPW by entities, who indicated the parents?**

In order to confirm the indicated relationship, a consolidated report of the indicated parent should be provided. It is enough to scan such a document, which can be attached via the application on the <https://lei.kdpw.pl> website from the user's account or sent to the e-mail address [lei\\_service@kdpw.pl](mailto:lei_service@kdpw.pl) with the order number. Entities are obligated to provide with the latest consolidated financial statement every year.

### **32. What are the possible reasons to decline reporting Level 2 Relationship Data?**

If the Legal Entity does not have relations or cannot report them, it will be necessary to indicate one of the following reasons:

- **Natural\_persons** – There is no parent according to the definition used, because the entity is controlled by natural person(s).
- **Non\_consolidating** – There is no parent according to the definition used, because the entity is controlled by legal entities not subject to preparing consolidated financial statements.
- **No\_known\_person** – There is no parent according to the definition used, because there is no known person controlling the entity (e.g. diversified shareholding).
- **Legal\_obstacles** - Obstacles in the laws or regulations of a jurisdiction prevent providing or publishing this information.
- **Consent\_not\_obtained** – The consent of the parent was necessary under the applicable legal framework and the parent did not consent or could not be contacted.
- **Binding\_legal\_commitments** – Binding legal commitments (other than the laws or regulations of a jurisdiction), such as articles governing the legal entity or a contract, prevent providing or publishing this information.
- **Detriment\_not\_excluded** – The child entity has sought to consult the parent entity about the reporting of the parent information but could not confirm the absence of detriment in a way that can appropriately prevent liability risks for the child entity.
- **Disclosure\_detrimental** – The disclosure of this information would be detrimental to the legal entity or the relevant parent. This will include reasons generally accepted by public authorities in similar circumstances, based on a declaration by the entity.

### 33. What are the status of an LEI record?

All the requested LEI, depending on the processing moment, will have one of the following status:

- **ISSUED** - An LEI Registration that has been validated and issued, and which identifies an entity that was an operating legal entity as of the last update.
- **LAPSED** - An LEI registration that has not been renewed by the Next Renewal Date and is not known by public sources to have ceased operation.
- **MERGED** - An LEI registration for an entity that has been merged into another legal entity, such that this legal entity no longer exists as an operating entity.
- **RETIRED** – An LEI registration for an entity that has ceased operation, without having been merged into another entity.
- **DUPLICATE** - An LEI Registration that has been determined to be a duplicate registration of the same legal entity as another LEI Registration; the DUPLICATE status is assigned to the non-surviving registration (i.e. the LEI that should no longer be used).

- **TRANSFERRED** - An LEI registration that has been transferred to a different LOU as the managing LOU.
- **PENDING\_TRANSFER** - An LEI registration that has been requested to be transferred to another LOU. The request is being processed at the Sending LOU.
- **PENDING\_ARCHIVAL** - An LEI registration is about to be transferred to a different LOU, after which its registration status will revert to a non-pending status.
- **ANNULLED** - An LEI registration that was marked as erroneous or invalid after it was issued.
- **CANCELLED** - LEI record canceled before LEI is issued.

### 34. What do the legal entity registration statuses mean?

- **ACTIVE** - As of the last report or update, the legal entity reported that it was legally registered and operating and still have legal status.
- **INACTIVE** – It has been determined that the entity that was assigned the LEI is no longer legally registered and/or operating, whether as a result of business closure, acquisition by or merger with another (or new) entity, or determination of illegitimacy.

### 35. Do a legal entity being foreign branch be eligible to apply for a LEI code?

Yes, provided that the parent company has an LEI code and agreed for applying to issue LEI code for the branch.

### 36. What kind of cooperation does KDPW LOU offer?

According to the §5 Rules of the service users who are:

- entities operating securities account,
- investment firms authorised to manage securities accounts or custodian banks who intend to act as an issue agent, or

-Agent LEI,

may request KDPW to grant them special authorisations.

Obtaining the status of agent with special authorisations allows for:

- significant reduction of the time of LEI issuance and renewal processes – no payment required fees before LEI issuing/renewal,
- fees charged in the monthly billing cycles,
- getting a discount after reaching volumes of LEI issuance or renewal in a given billing cycle (see details in Rules of the service – chapter 14).