

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 even within several minutes. The process may take longer by the need for the entity to complete/submit necessary documentation for the LEI issuance or may depend on the selected payment method.

3. What is the fastest way to fill in the registration/data update form?

In order to complete the data registration form, in the case of legal entities registered in Poland, select the jurisdiction (PL) and VAT number/TAX ID and then use the LOUPE. As a result, part of data in the form will be filled in automatically.

4. 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.

5. 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.

6. 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.

7. How can I determinate 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. At <https://lei.kdpw.pl> there is also a quick search option, which you can use to easily check the validity of your LEI.

8. What should I do to remind my login details?

In order to set a new password, at <https://lei.kdpw.pl> use the option LOGIN/CHANGE PASSWORD – HAVE YOU FORGOTTEN YOUR PASSWORD? After entering the LOGIN and the e-mail address used to register the account (LOGIN you will receive it in the e-mail regarding the LEI), you will receive a link to change the password to the e-mail address provided. Please remember that the password must contain at least 8 characters, including one uppercase letter, one lowercase letter, a number and a special character. If the e-mail address used to register the account is no longer supported, please contact us at lei_service@kdpw.pl. The temporary password may be made available to a person authorized to represent the entity or having an appropriate power of attorney.

9. 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.

10. 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.

11. 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.

12. 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.

13. Are civil law partnerships 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.

14. 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** (SFTR Regulation);
- **financial institutions – banks, brokers, financial intermediaries;**
- **pension funds and investment funds;** Insurance/reinsurance companies, UCITS (Undertakings for Collective Investment in Transferable Securities), AIF (Alternative 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;
- **Issuers of non-public debt securities issued after July 1, 2019:** bonds, investment certificates, covered bonds and **Issuers who issued debt instruments before July 1, 2019** (Act on Trading in Financial Instruments).

15. 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.

16. If documents can be signed with an electronic signature?

Yes, KDPW accepts documents signed with a qualified electronic signature.

17. 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.

18. 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 plus the fee in point 3;
- **fee for the renewal of an LEI** - annual fee 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 lei_service@kdpw.pl under the tab Fees.

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

19. For what period of time can I make a payment for an LEI code?

KDPW offers multi-year payments for periods from 2 to 5 years in order to eliminate the need to make annual payments for the LEI. The multi-year payment can be made for the issuance and renewal of the LEI and means the annual renewal of the LEI for the period for which the payment was made. On our website lei_service@kdpw.pl in the FEES tab, you can see the reduce fee rates offered to customers when making a payment for a period longer than 1 year.

20. How much time do I have to pay for LEI issuance?

The fee for LEI issuance should be paid on or before the due date specified in the pro forma invoice.

21. How much time do I have to pay for LEI renewal?

The fee for LEI renewal the fee should be paid before expiration of LEI validity.

22. 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).

23. 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.

24. 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.

25. 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.

26. When do I get a pro forma invoice and a VAT invoice?

The PRO-FORMA invoice is ready to upload on the user's account after receiving an e-mail with information that the order for issuing/renewing the LEI has been accepted. Under the tab My account/Invoices and Payments, you can also make an ONLINE payment. The VAT invoice is ready to upload immediately after receiving the payment.

27. 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.

28. 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.

29. 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. If the change of the company legal full name, entity legal form, legal address or headquarter address results from a business decision, the indication of the date of registration of the change in the register is required.

30. 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/Cancelation providing proper reason.

31. 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. The KDPW team analyse the reported error and provides answers as to its validity.

32. 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, you should provide its LEI. In case the parent company does not have an LEI, an appropriate reason to decline should be selected. 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

33. 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.

34. 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.

35. 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 with the order number. Entities are obligated to provide with the latest consolidated financial statement every year.

36. 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).
- **The owner does not have an LEI**
- **Information about the direct parent cannot be disclosed to the public** (there are legal or regulatory obstacles to disclosing information about the owner, no consent from the parent to obtain the disclosure of information, there are other binding legal obligations that prevent

disclosure of information about the owner, disclosure of the information could be detrimental to the entity. subsidiary and / or parent and not endorsed by the parent entity, disclosure of information would be detrimental to the subsidiary and / or parent entity).

37. 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.
- **Retired** – An LEI registration for an entity that has ceased operation.
- **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.

38. 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.

39. 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.

40. 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,
- an entity established in a state covered by the accreditation referred to in § 2 sub-para. 1 which is authorised and supervised by the competent supervisory authority as an entity which carries out investment activity within the meaning of European Union regulations, including without limitation the safe-keeping of financial instruments, and which intends to act as an agent of legal entities for which it safe-keeps financial instruments,
- an entity established in a state covered by the accreditation referred to in § 2 sub-para. 1 which is authorised and supervised by the competent supervisory authority as a credit institution within the meaning of European Union regulations, and which intends to act as an agent of legal entities from which it accepts repayable funds,
- an entity which is a reporting participant of the Trade Repository operated by KDPW or a participant of ARM operated by KDPW,
- 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).