

# LEGAL ENTITY IDENTIFIERS

## LEI



We are frequently asked questions relating to trusts and the requirement to obtain an LEI. This communication is designed to provide clarity regarding LEIs and when an LEI is required for an Utmost International Isle of Man Limited bond that is held in trust.

The following information is based on our understanding of the LEI requirements as at 1 June 2018.

### WHAT IS AN LEI?

Under MIFID II a legal entity is required to register and obtain a unique identification number, known as an LEI, to be able to execute a trade on financial markets from 3 January 2018. An LEI is a 20 character alphanumeric reference code that is unique to a legal entity. In the UK, the London Stock Exchange issues LEIs.

### WHAT ENTITIES ARE CLASSIFIED AS A LEGAL ENTITY UNDER LEI REQUIREMENTS?

- › Most Trusts (except bare trusts)
- › Companies (public and private)
- › Pension funds (except SIPPs)
- › Charities
- › Unincorporated bodies

### DOES UTMOST INTERNATIONAL ISLE OF MAN LIMITED HAVE AN LEI?

Yes, we have registered and obtained an LEI.  
It is 213800S4DUJWMDMVYE58.

### WILL A DISCRETIONARY TRUST THAT HOLDS AN UTMOST INTERNATIONAL ISLE OF MAN LIMITED BOND BE REQUIRED TO OBTAIN AN LEI?

- › Not if the only trust asset is the bond. This is because the underlying assets linked to the bond are held in the name of the Utmost International Isle of Man Limited, the requirement to obtain an LEI is therefore met by Utmost International Isle of Man Limited.
- › However, if the trust holds other direct assets, then the trust itself may be required to obtain an LEI to trade in those direct assets - unless it is a bare trust.
- › If the trust holds shares in a private company and the company then holds the assets, the company itself will be required to obtain the LEI and thus the trust itself will not require an LEI.

### YOU CAN FIND MORE INFORMATION ABOUT LEIS AT:

[www.fca.org.uk/markets/mifid-ii/legal-entity-identifier-lei-update](http://www.fca.org.uk/markets/mifid-ii/legal-entity-identifier-lei-update)  
[www.lseg.com/LEI](http://www.lseg.com/LEI)

## A WEALTH *of* DIFFERENCE

[www.utmostinternational.com](http://www.utmostinternational.com)

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

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Utmost Wealth Solutions is registered in the Isle of Man as a business name of Utmost International Isle of Man Limited.

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