

Press Release

GLEIF Welcomes E-Arbitrator as Bloomberg's First Validation Agent in the Global LEI System

08 October 2024 – Basel – The Global Legal Entity Identifier Foundation (GLEIF) today announces that [E-Arbitrator \(Website\)](#) has been approved as the latest Validation Agent within the Global Legal Entity Identifier (LEI) System. E-Arbitrator becomes the first Validation Agent of [Bloomberg Finance LP \(Website\)](#), a GLEIF-accredited LEI Issuer and a wholly owned subsidiary of Bloomberg LP.

E-Arbitrator is an enterprise legal risk management platform for businesses and organizations involved in complex legal transactions and cross-border trade. As a Validation Agent, E-Arbitrator will facilitate LEI issuance for contract management as well as dispute resolution case management across key African markets, including Rwanda, Uganda, Kenya, Tanzania, Ghana, Nigeria, Mauritius, Morocco, Mozambique, Egypt, and South Africa. This service is integral to E-Arbitrator's onboarding and KYC management processes, ensuring that LEIs are provided at the onset of disputes and seamlessly integrated into due diligence and contract life cycle management. This initiative is central to E-Arbitrator's strategy for enhancing KYC processes and mitigating legal risk.

As a global, open identity standard, the LEI plays a critical role in enhancing transparency, ensuring accurate party identification, and supporting effective risk mitigation and due diligence both before and after dispute resolution. E-Arbitrator also manages LEI renewals, ensuring the arbitration process incorporates up-to-date and validated global identities—a cornerstone of trust in digital transactions.

Angelo Kweli, CEO at E-Arbitrator, comments: "The LEI links to a global repository of validated business data, enhancing transparency in contract and dispute resolution processes. By facilitating LEI issuance, we simplify due diligence for all parties involved. Additionally, the globally recognized LEI can be applied by our clients to a wide range of high-risk commercial contracts and transactions—such as insurance policies, supplier agreements, construction contracts, and other agreements—where the potential for disputes is significant."

E-Arbitrator has offices in Kigali, Rwanda, and Los Angeles, USA, providing legal risk management solutions, including contract management, KYC processes, and online Alternative Dispute Resolution (ADR) tools. The platform is used by arbitrators, arbitral institutions, and in-house legal counsel in over 45 countries Worldwide.

Alexandre Kech, CEO at GLEIF, comments: "The LEI is a uniquely powerful proposition for bringing transparency to online platforms. By becoming a Validation Agent, E-Arbitrator

is leading in offering clients a trusted identity credential that streamlines digital verification processes."

Broader use of the LEI in cross-border dispute settlements can save parties valuable time and money. While Alternative Dispute Resolution services can efficiently enable parties to settle disputes, cross-border commercial disputes are complicated by different legal frameworks and identification schemes for legal entities.

The LEI addresses this challenge by offering businesses a single, universally recognized form of identification, which also confirms their legal standing and contractually binding authority. Utilizing the LEI and verifiable LEI (vLEI) significantly enhances counterparty verification processes, promoting safer cross-border transactions and addressing many of the underlying risks that lead to disputes. If dispute resolution is required, the use of the LEI to verify the identities of all involved parties ensures the accuracy of settlement agreements and final resolutions.

Steve Meizanis, global head of symbology, FIGI and LEI services at Bloomberg, comments: "Validation Agents play an integral role in facilitating LEI issuance, supporting international efforts to bolster trust and transparency in cross-border exchanges of goods and data."

E-Arbitrator joins a growing international network of Validation Agents that supports legal entities and LEI issuers across Africa, Australasia, China, Europe, India, the Middle East, and North America. For more information on the Validation Agent Framework, visit the [GLEIF website](https://www.gleif.org/en).

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Full resolution images and logos can be downloaded via this link
<https://www.gleif.org/en/newsroom/gleif-graphics-images>

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Relevant link

<https://www.gleif.org/en>

Glossary of terms

Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization

(ISO). The LEI connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity's ownership structure, answering the questions of 'who is who' and 'who owns whom'. It provides a universally recognized identifier paired with essential entity data, rigorous verification processes and high data quality.

Verifiable LEI (vLEI)

The vLEI concept is simple: It is the cryptographic secure digital counterpart of a conventional LEI. In other words, it is a digitally trustworthy version of the 20-digit LEI code which is automatically verified, without the need for human intervention. It gives government organizations, companies, and other legal entities worldwide the capacity to use non-repudiable identification data pertaining to their legal status, ownership structure and authorized representatives in any kind of digital interaction, transaction, or e-signature scenario.

About the Global Legal Entity Identifier Foundation (GLEIF)

Established by the Financial Stability Board in June 2014, the Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI) and its digital counterpart the verifiable LEI (vLEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF's mission is to manage a network of global partners to provide trusted services and open, reliable data for unique legal entity identification worldwide. GLEIF makes available the technical infrastructure to provide, via an open data license, online access to the full global LEI database free of charge to users. GLEIF is overseen by the Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe.

Diversity and inclusion underpin GLEIF's values. This is reflected in its workforce of approximately 60 staff from over 20 nations, its operational excellence, and its commitment to open, global participation in the Global LEI System.

For more information, visit the GLEIF website at <https://www.gleif.org/en>.

Source:

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