

Legal Entity Identifier (LEI) Requirements

When do you need to provide your firm's LEI?

You'll need to supply your firm's LEI where the firm is the decision maker for trading in ETIs for its clients. Trading includes buying, selling, and switching an ETI.

If you do not hold an LEI code on the platform, you will not be able to trade on exchange traded assets. If you have an LEI code however it is not held on the platform, please see section "**How does my firm communicate its LEI to the Aviva Platform?**"

If your firm is the decision maker, you will not be able to place trades without a valid LEI.

What happens where the customer is the decision maker?

If the customer is the decision maker, you won't need to supply an LEI code. When you place the trade, just select the client as the decision maker.

What about 'Agent of the Client' versus 'Agent as Client'?

When choosing 'Client' or 'Adviser' as the decision maker, there are some points to consider:

If you are acting on client instructions, the client is the decision maker.

If your firm has discretionary permissions, then the adviser **could be** the decision maker. This will depend on your firm's terms of business with the client.

Can, and is, your firm trading without the customer's instruction? If so, your firm is the decision maker

If your firm makes a recommendation, and the client makes the decision, the client is the decision maker as your firm is an Agent of the Client.

Does the advice differ depending on whether you're using ETIs as a standalone investment, in adviser model portfolios, or DIM model portfolios?

No, the key consideration is simply whose decision it was to make the ETI trade.

To put the above into context, for buying into a model where there are exchange traded assets. A decision maker must be selected, being either the client or adviser. Thereafter this will need to be selected for any trade related transactions.

The only exception is for rebalancing a Discretionary Investment Manager (DIM) model portfolio: The DIM is responsible for managing the model portfolio. If the DIM rebalances and uses ETIs, they will be required to provide their LEI.

What if my firm doesn't have a LEI?

Adviser firms can apply for a LEI simply and quickly from the London Stock Exchange. Firms need only apply once. The code will be forever associated with that firm and can be used whenever required; on whatever platform / investment service they wish to use. There is a small fee. [lseg.com/LEI](https://www.lseg.com/LEI)

How does my firm communicate its LEI to the Aviva Platform?

Please get in touch with your usual Aviva contact or contact Agency and Commission on 0800 015 0967 or alternatively email at: acinfo@aviva.com

Where can I get more information?

You can get more information from the FCA, the London Stock Exchange, or the LEI regulatory oversight committee ([leioc.org/](https://www.lei.org/))

What does Aviva do with the ETI data?

Aviva is legally required to provide details of all completed ETI trades to the FCA daily.