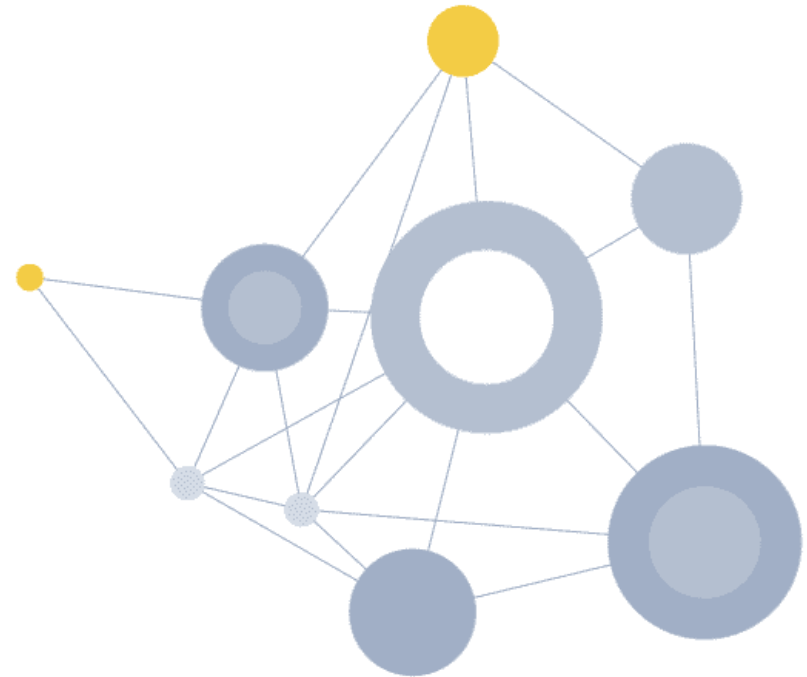


Unlocking financial inclusion for MSMEs

WTO MSME Informal Working Group
8 February 2022
GLEIF



Introducing ...

The Legal Entity Identifier (LEI)



- The LEI is a life-long code **owned** by the respective legal entity.
- The LEI is an ISO **standard** ISO-17442.
- It points to the associated reference data that is **freely** available.

The LEI: The Key to Unlocking Financial Inclusion in Developing Economies

Plus: A Spotlight on Africa

How LSEG (London Stock Exchange Group), Zimbabwe's NMB Bank Limited, GLEIF, Cenfri and Cornerstone Advisory Plus are unlocking access to trade finance and boosting economic potential for African businesses.



Objectives

- **Create a validation agent partnership** in Africa to enable LEI issuance.
- **Provide a globally recognized identity** to small businesses to enable financial inclusion.
- **Demonstrate the benefits for financial institutions and regulators** – improved ability to combat financial fraud and risk management of micro and macro prudential risks.



Benefits for SMEs

- **More trade finance, less red tape:** improve SME's risk profile in the eyes of lenders and investors.
- **Trust and transparency in supply chain partnerships:** support SME digitalization journey.
- **Enhanced cross-border trade:** support more transparent and efficient cross-border exchanges.



Spotlight on Africa: continued...

Who is involved?

The flagship initiative is a collaborative effort between:

- **The Global Legal Entity Identifier Foundation (GLEIF)**, the not-for-profit founded by the G20 and the Financial Stability Board to manage the global network of LEI issuing organizations and support the availability of the Global LEI System.
- **LSEG (The London Stock Exchange Group)**, which is the initiative's LEI issuing organization.
- **The Centre for Financial Regulation and Inclusion (Cenfri)**, an independent, not for profit think tank which works on African financial sector development.
- **Cornerstone Advisory Plus**, which specializes in financial sector advisory and training services
- Zimbabwe's **NMB Bank Limited**, which is equipping local SME customers with LEIs.



Harare,
Zimbabwe



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