



REGIS-TR

a SIX company

Client Handbook for LEI updates
applicable to EMIR and SFTR

Information for clients

May 2022

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Calls may be recorded for monitoring and quality control purposes.		

DEFINITIONS

BIC	ISO 9362 Business Identifier Code
CCP	Central Counterparty
CLC (or COD)	Client Code
Client	An entity with a contractual relationship with REGIS-TR for the purpose(s) of reporting under EMIR and/or SFTR. Note: also referred to as Member in this and other Governing Documents.
Corporate action	Merger, acquisition or other change of the legal structure of a corporation or institution.
EEA	European Economic Area
EMIR	European Market Infrastructure Regulation (EU) 648/2012
ESMA	European Securities and Markets Authority
GLEIF	Global Legal Entity Identifier Foundation
ID	Identifier
IEI	International Entity Identifier, also known as Interim Entity Identifier, a precursor to the LEI
LEI	ISO 17442 Legal Entity Identifier
LEI update	Update of the LEI of a counterparty in the Client's Registered Data records.
Member	An entity with a contractual relationship with REGIS-TR.
Old ID	Previous ID used by an entity. For EMIR, the type of the Old ID may be LEI, BIC, CLC or IEI. For SFTR, the Old ID is an LEI or CLC.
RM	Relationship Manager
SFTR	Securities Financing Transactions Regulation (EU) 2015/2365
TR	Trade Repository
UTI	EMIR: Unique Trade Identifier SFTR: Unique Transaction Identifier
VAT	Value Added Tax

FOREWORD

The purpose of this Handbook is to set out the procedure that should be followed to request an entity's identifier update following a corporate restructuring event, and in case of update of a non-unique identifier to an LEI.

This Handbook has been prepared in accordance with:

- EMIR Article 80.5 which says that a trade repository shall allow the parties to a contract to access and correct the information on that contract in a timely manner;
- ESMA's Q&As on EMIR implementation, TR Question 40 with clarifications on the obligations of trade repositories and their Clients in relation to a requested LEI update;
- ESMA's Guidelines on Reporting under Articles 4 and 12 SFTR, section 4.19 describing the procedure when a counterparty undergoes a corporate action; and
- ESMA's Q&As on SFTR data reporting, Question 11 on LEI changes due to mergers and acquisitions.

Capitalised terms and expressions in this Client Handbook have the meaning attributed to those terms in the REGIS-TR Terms and Conditions ("GTCs"), unless otherwise defined in this Handbook. This Client Handbook is available from the [REGIS-TR website](#). Questions about this Client Handbook should be addressed to Client Services or your Relationship Manager.

Members' liability in respect of this Client Handbook

Clients are bound under law by the EMIR and/or SFTR regulations, guidance provided by ESMA and the Governing Documents, of which this Client Handbook is one.

REGIS-TR shall not be held responsible in the event that the Client fails to observe the procedures, guidance and other content set out in this Client Handbook. REGIS-TR will assume no responsibility nor obligation with respect to the accuracy and completeness of the information provided to it by the Members or other TRs, nor to its own reliance upon that information. Equally, where REGIS-TR transmits that information to any party, including the other Members, the other TRs and the regulators, REGIS-TR will not assume any liability with respect to the reliance placed by those parties upon that information.

Without prejudice to any other liability provision included in the Governing Documents, REGIS-TR shall not be held liable, without any right to set-off or counterclaim, for indemnifying, and shall be held harmless from and against any direct or indirect damages and all costs, claims, threats, suits, penalties, losses, expenses, taxes and any direct or indirect liability (together with any VAT and interest thereon), personal or otherwise, arising from or by reason of the Member, another TR's or REGIS-TR's acts or omissions in connection with or pursuant to the procedure defined in the present Client Handbook, or in the event that the Member or another TR did not comply with that procedure or with the applicable legal, regulatory and administrative requirements.

INTRODUCTION

<p>About this Handbook</p>	<p>A company or institution with a new LEI must ensure that its active Registered Data are updated with the new LEI in the trade repository.</p> <p>The LEI update process depends on whether the change is required due to:</p> <ul style="list-style-type: none"> • a merger, acquisition or other corporate action, or • the update to an LEI from a non-unique Old ID. <p>This Handbook describes the LEI update procedure for Clients.</p>
<p>Important: LEI reported incorrectly in Registered Data</p>	<p>In this case, do not follow the LEI update procedure. Instead, you and/or your counterparty should:</p> <ol style="list-style-type: none"> 1. Cancel the misreported Registered Data with an Action type E/EROR (Error) message, and 2. Report the Registered Data again using the correct LEI and the UTI previously agreed.
<p>LEI update due to corporate action</p>	<p>In this case, it may be necessary to make changes to your REGIS-TR Accounts and Registered Data.</p> <p>Important: Contact REGIS-TR well in advance of a corporate action to ensure sufficient time to:</p> <ol style="list-style-type: none"> 1. Assess your Account requirements, and 2. Complete any necessary Account procedures.
<p>Updates to non-unique IDs (BIC, CLC and IEI)</p>	<p>There are non-unique IDs that may appear in the Registered Data as the ID of the Other counterparty (EMIR Registered Data from before 1 November 2017 may require replacement to LEIs in other fields too) and can be updated to LEIs.</p> <p>Note: If an Old ID to be updated is found to have been used in the reporting related to more than one Account, REGIS-TR will contact you to request a file of the UTIs to be updated.</p>
<p>Partial corporate actions</p>	<p>In the case of a split, partial merger or other partial corporate action, you may require LEI updates to only some of your active Registered Data. In this case, REGIS-TR will require a file of the UTIs to be updated.</p> <p>Note: a partial corporate action that requires an update of all of your active Registered Data is not a partial LEI update.</p>
<p>Execution date</p>	<p>REGIS-TR will aim to populate your records with the new LEI on or near the effective date specified on the LEI update notification form. It may be possible to update the records during a REGIS-TR working day if:</p> <ol style="list-style-type: none"> 1. The number of records to be updated is not too large, and 2. The update can be performed without blocking more than one Client Account. <p>Otherwise, REGIS-TR will perform the update on a weekend.</p>
<p>If you request the update after implementing the LEI</p>	<p>Follow the procedure for Requesting LEI updates described below. If necessary, the LEI update will be backdated to the Event Date that triggered your new LEI.</p>

<p>Corporate actions: merger with a counterparty</p>	<p>On the date of the merger, each Counterparty shall cancel any active Registered Data records between the merged parties. Reason: a Registered Data record is normally invalid if the counterparty is the same on both sides.</p> <p>The Registered Data records are cancelled with action type C/ETRM (termination/early termination) messages.</p>
<p>LEI updates for counterparties without reporting obligation</p>	<p>If your counterparty has no reporting obligation (e.g. is located outside of the EEA) and has adopted a new LEI:</p> <ol style="list-style-type: none"> 1. Inform your Relationship Manager or Client Services of the change, and 2. Follow the LEI update procedure to update your active Registered Data with that counterparty.
<p>This Handbook covers:</p>	<ol style="list-style-type: none"> 1. Requesting LEI updates <ol style="list-style-type: none"> a. Introduction b. Documentation c. Complete the LEI update notification form d. After submitting the LEI update notification form e. Partial LEI updates <ol style="list-style-type: none"> i. Create file of UTIs to be updated (R022.csv) ii. Submit file of UTIs to be updated iii. After submitting the UTIs file 2. Processing LEI updates <ol style="list-style-type: none"> a. Notification of the planned LEI update to the market b. Execution c. Notification of the completed LEI update d. LEI updates performed by another TR.

REQUESTING LEI UPDATES

Introduction

<p>About this procedure</p>	<p>This procedure describes how to request an LEI update to your active Registered Data under EMIR and/or SFTR.</p>
<p>This procedure applies to</p>	<ol style="list-style-type: none"> 1. The entity requiring the LEI update for itself or the other counterparty, and/or 2. The entity delegated to report on behalf of the entity requiring the LEI update.

Documentation

<p>Contact REGIS-TR</p>	<ol style="list-style-type: none"> 1. Contact your Relationship Manager or REGIS-TR Client Services, see Contacts. Important: Do this as soon as the information is publicly available that an LEI update is required. 2. We will ask you to: <ol style="list-style-type: none"> a. Complete an LEI update notification form, and b. Provide any file of UTIs to be updated and/or supplementary documentation, as relevant.
<p>How to obtain an LEI update notification form</p>	<p>This is available on REGIS-TR's website, Key documents > REGIS-TR S.A. > Onboarding</p>
<p>Supplementary documentation to be provided</p>	<p>In case of a merger or acquisition, you should submit evidence or proof that the corporate action has taken place or will take place.</p> <p>To maintain your Client relationship with REGIS-TR, you need to submit replacements of the following documents if they are impacted by the LEI update:</p> <ul style="list-style-type: none"> • Articles of Association • Banking or Business License to operate under Luxembourg or other national law, dated within the last 6 months • Excerpt from company register including certificate of residency, dated within the last 6 months • Up to date official list of authorised signatures, plus specified authentication information • SEPA mandate for direct debit payments. <p>Note: If any of these documents is not available in English, French, German, Italian or Spanish, please supply:</p> <ul style="list-style-type: none"> • A copy of the document in the original language, and • A certified translation of the document into English.
<p>LEI update notifications for multiple events</p>	<p>Use a separate LEI update notification form for each LEI update.</p> <p>Exception: If your request is for LEI updates to more than one non-unique identifier (BIC, CLC or IEI), all to be updated on the same day:</p> <ol style="list-style-type: none"> a. Complete one full LEI update notification form for the first non-unique identifier type, and

- b. For each of the other Old IDs, use a separate and partially completed form as an Annex. Please contact your Relationship Manager for further information on how to proceed with your particular case, see [Contacts](#) above.

Complete the LEI update notification form

Type of notification	<p>At the top of the form, please specify:</p> <ol style="list-style-type: none"> Notification type, whether this is a new notification or a modification/cancellation of one that has been made previously. Affected regulation(s), please select EMIR and/or SFTR.
Details of the REGIS-TR participant sending the form	<p>This is the entity making the request, which may or may not be the entity of the Old ID.</p> <p>Details required:</p> <ol style="list-style-type: none"> Full registered company name REGIS-TR Account code of the requestor Name and email address of a person that REGIS-TR may contact for this request.
Entity impacted by the LEI update	<p>This is the entity that has a new LEI that requires an update to the relevant Registered Data.</p> <p>Identification details:</p> <ol style="list-style-type: none"> Former registered company name Type of Old ID, select only one (for EMIR: LEI, BIC, CLC or IEI, for SFTR: LEI or CLC) Old ID Resulting registered company name Resulting LEI Account code(s) related to the Old ID. <p>Event details:</p> <ol style="list-style-type: none"> Effective date of the LEI update (e.g. the event date of the corporate action), as of when REGIS-TR shall apply the new LEI to the Registered Data that was active on that date or has been reported as new since then. Type of event, e.g. acquisition, merger, spin-off, replacement of non-unique ID, cancellation of a previously requested LEI update event... Whether the LEI update is partial, see Update due to partial corporate action below. <p>Notes:</p> <ul style="list-style-type: none"> If you require an Account closure after the LEI update has been executed, see Further actions – termination request below. The effective date of the LEI update is usually not the same date as when REGIS-TR executes the LEI update, see Execution date above.
Supplementary documentation and other information	<p>Please provide the following as and if relevant:</p> <ol style="list-style-type: none"> A list of any document(s) you have provided in relation to your LEI update request, see Documentation. If you have submitted Contractual Data on behalf of the entity impacted by the LEI update (delegated reporting), please provide one UTI per relevant regulation that shall

	<p>be updated with the new LEI. This is for REGIS-TR's verification purpose and not needed if you are providing a file of UTIs to be updated (see Partial LEI updates below).</p> <p>c. Other remarks are for optional further information and instructions to REGIS-TR. Use this field to instruct REGIS-TR if the LEI update is under an embargo against being published before a specific date (and time). In case of a form that is submitted as an annex of another form, please make a note of it here.</p>
Signatures and return address	<ol style="list-style-type: none"> The form must be signed by two authorised signatories. Return the form and any supplementary documentation by post to: REGIS-TR S.A. Relationship Management 42 Avenue J-F Kennedy L-1855 Luxembourg.
REGIS-TR's own notes	The bottom part of page 2 is intended for REGIS-TR's internal use during the validation and processing of your form. Please leave this part of the form blank.
Update due to partial corporate action	<p>If the type of event is a partial acquisition, partial merger, spin-off or similar, you will need to provide a list of the active Registered Data affected by the LEI change. See Partial LEI updates below.</p> <p>Note: a partial corporate action that requires an update of all of your active Registered Data is not a partial LEI update.</p>
Update of non-unique identifiers	If the Old ID is a non-unique identifier (BIC, CLC or IEI) and REGIS-TR finds that it has been used in relation to Registered Data for more than one Account, REGIS-TR will ask you to provide a list of UTIs to be updated. See Partial LEI updates below.
Updates of more than one Old ID	Complete a separate LEI update notification form for each Old ID. In case of updating multiple non-unique Old IDs, at least one of the forms must be fully completed and signed. You may need to provide multiple files of UTIs to be updated. See LEI update notifications for multiple events above.
Response to LEI update notification form	Your designated contact person will receive an email confirming that your form has been received and verified.

After submitting the LEI update notification form

Confirmation of LEI activation or corporate action	<p>Please inform REGIS-TR directly as soon as:</p> <ul style="list-style-type: none"> The corporate action has taken place, or The entity has implemented its new LEI.
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Modifications to LEI update notification form	<ol style="list-style-type: none"> Please complete and return a new LEI update notification form if the date of the corporate action or LEI activation has changed. Please contact REGIS-TR immediately if the corporate action has been cancelled or the new LEI will not be implemented. A reversal may need to be executed if the LEI update has already been performed, see Reverse an LEI change or update below.
Modification or expiry of supplementary documents	If any supplementary document is amended or expires, please send the updated documents to REGIS-TR at the address above as soon as possible.
Reverse an LEI change or update	<ol style="list-style-type: none"> Repeat the steps in Complete the LEI update notification form above. In this case, enter the former LEI as the resulting LEI, and vice-versa. If the reversal applies to only some of your Registered Data, follow the Partial LEI updates procedure, below.
Further actions – termination request	<p>An Account closure follows the usual process. Complete an EMIR and/or SFTR <i>Appendix 3</i> (termination or closing request) and return it to REGIS-TR as directed in the form.</p> <p>Note: Accounts for EMIR cannot be closed if they contain active Registered Data.</p>

Partial LEI updates

Introduction	<ol style="list-style-type: none"> Clients requesting a partial LEI update are required to provide a CSV file that identifies the Registered Data records to be updated. This section describes how to create and submit this file.
This procedure applies to:	<ol style="list-style-type: none"> Entities requesting LEI updates on only a part of their active Registered Data. Entities that have been requested by REGIS-TR to provide a file of UTIs to be updated because they have requested an update of a non-unique Old ID that is used in more than one Account.
Timing	Submit the file as soon as possible. After REGIS-TR has verified and accepted your LEI update notification form and before the update is executed, REGIS-TR will request the CSV file.

Create file of UTIs to be updated (R022.csv)

Introduction	The file should be structured as shown below.			
Format	CSV, semicolon (;) separated plain text. Fields shall not be delimited by double quotes (“) or other characters. Rows 1 to 3 have only a single field each. Note: the use of double quotes below is only to denote literal values.			
Filename	If the request is for both EMIR and SFTR, please create two files and indicate the respective regulation in each of the filenames.			
File contents	Row no.	Description	Data format	Usage

	1	From	LEI	The LEI of the entity sending the file
	2	To	"RGTRESMMXXX"	Always specify the BIC of REGIS-TR's branch
	3	Timestamp	YYYY-MM-DDThh:mm:ssZ	Date and time in UTC of the file generation Example: 2021-03-01T08:13:37Z
	4	Report type	"R022"	Always specify this report type
		Regulation	One of the following: "EMIR" or "SFTR"	The regulation that is relevant to the request
	5	Old ID Type	One of the following: "LEI", "BIC", "CLC" or "IEI"	Type of ID to be updated, use "CLC" also in case of a COD. For SFTR, choose between "LEI" or "CLC" only.
		Old ID	ID to be changed to the new ID	Full Old ID
	6	Column headings (used as file body delimiter)	"TRADE-ID"	Always specify this as the column headings of the list of records
			"RPTING-CPTY"	
			"OTHER-CPTY"	
	7..n	UTI	Up to 52 characters using A-Z, 0-9 and . : - _	Unique Trade Identifier
		Reporting counterparty ID	LEI	Use the Old ID if relevant
		Other counterparty ID	LEI or up to 50 alphanumeric characters	Use the Old ID if relevant
Example file of UTIs to be updated	123400098765ABCDXXXX RGTRESMMXXX 2021-01-15T08:13:37Z R022;EMIR LEI;432100056789DCBAXXXX TRADE-ID;RPTING-CPTY;OTHER-CPTY 123456-A;432100056789DCBAXXXX;AAAABBBBCCCCDDDEEEEE 234567-B;PPPPQQQRRRRSSSSTTTT;432100056789DCBAXXXX			

Submit file of UTIs to be updated

How to send the file	<ol style="list-style-type: none"> 1. Encrypt the file and send it via email to LEI-update@regis-tr.com. 2. Please send the password in a separate email.
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After submitting the UTI file

<p>UTI file validation</p>	<p>REGIS-TR validates each UTI in the file to ensure that:</p> <ol style="list-style-type: none"> 1. The old identifier details match the information in the REGIS-TR database for the Reporting Participant, Other Counterparty and/or Report Submitting Entity, as applicable. 2. Each UTI has been reported to REGIS-TR. 3. Each UTI belongs to or was reported by the expected Report Submitting Entity. 4. Each UTI is linked to the Old ID. 5. The new LEI is valid and active.
<p>Validation results</p>	<p>If the file passes all the validations, it is saved in the REGIS-TR database and processed. If the file fails any of the validations, the process is stopped, and REGIS-TR will contact you.</p>

PROCESSING LEI UPDATES

Notification of planned LEI updates

Notifications to other TRs	<ol style="list-style-type: none"> 1. REGIS-TR will inform the other TRs of the details of the planned LEI update. Note: This notification must be made two weeks before the date of the update to the Client's records. 2. REGIS-TR will also inform the other TRs if the date of the execution is changed, or if the LEI update is cancelled. <p>Exceptions: the other TRs will not be informed for replacements of non-unique Old IDs and LEI changes for counterparties with no reporting obligation.</p>
Notifications to other REGIS-TR Members	<p>Unless REGIS-TR has been instructed that the LEI update is under an embargo against being published until a specific date (and time), the entity that has requested the LEI update consents that REGIS-TR will:</p> <ol style="list-style-type: none"> 1. inform its Clients in advance of the details of the planned LEI update, and 2. also inform its Clients if the LEI update could not be executed. <p>Note: please use the Other remarks field on the LEI update notification form to instruct REGIS-TR about an embargo, see Supplementary documentation and other information above.</p>
Notifications to the regulatory authorities	<ol style="list-style-type: none"> 1. REGIS-TR will communicate the details of the planned LEI update to the regulators authorised to access the affected Registered Data. 2. REGIS-TR will also inform those regulators if the LEI update could not be executed.
Communication with the Client's counterparties	<p>In some cases, multiple update requests are made for the same LEI by a Client's counterparties. REGIS-TR will contact those counterparties to ensure that the details provided are consistent and the correct change is performed.</p>

Execution

Introduction	After validating the information and documentation provided by the Client, REGIS-TR will perform the LEI updates as below.			
Updated fields	Where applicable, the following fields will be updated in the Client's active Registered Data.			
	Note: For a partial update of an LEI, only the pair of counterparty fields can be affected; in EMIR, they are 1.2 Reporting Counterparty ID and 1.4 ID of the other Counterparty, and in SFTR they are 1.3 Reporting counterparty and 1.11 Other counterparty.			
	EMIR fields		SFTR fields	
	1.2	Reporting Counterparty ID	1.2, 3.3, 4.3	Report submitting entity
	1.4	ID of the other Counterparty	1.3, 3.4, 4.4	Reporting counterparty
	1.8	Broker ID	1.10, 3.5, 4.5	Entity responsible for the report
1.9	Report Submitting Entity ID	1.11, 3.6	Other counterparty	

	1.10	Clearing member ID	1.13	Beneficiary
	1.12	Beneficiary ID	1.14	Tri-party agent
	2.37	CCP ID	1.15	Broker
	2.84	Reference Entity	1.16	Clearing member
			1.17	Central Securities Depository ('CSD') participant or indirect participant
			1.18	Agent lender
			2.7	CCP
If the Other counterparty has changed country	In the case of a corporate action resulting in a change of country of registration for the Other counterparty, REGIS-TR will update the Country of the other counterparty field with the new country code. Note: the country code is retrieved from the GLEIF reference data.			
Upgrade of EMIR records	For requests to replace a non-unique identifier of the Other Counterparty with an LEI in EMIR, REGIS-TR will also update the Type of ID of the other Counterparty (field 1.3) accordingly.			
Post-LEI update execution	After the LEI update has been performed, REGIS-TR will: <ol style="list-style-type: none"> 1. Log and maintain records of the LEI change or update in the REGIS-TR database. 2. Validate new Registered Data as normal against the GLEIF database. 3. Reject any Contractual Data submitted with a previous LEI if its status in the GLEIF reference data is not permitted for the field where it is being used. 			

Notification of completed LEI updates

Notifications to EMIR Clients	<p>Once the update is completed in the EMIR Registered Data, REGIS-TR provides the relevant Clients with a D450 report. This contains:</p> <ol style="list-style-type: none"> 1. Full list of modified Registered Data 2. For each record of Registered Data: <ol style="list-style-type: none"> a. Old ID or former LEI b. New LEI c. Timestamp of the change. 3. The D450 report is sent to the recipient through the channel on which it receives its usual REGIS-TR reports. Note: The D450 template is available in the Schemas & Templates section in the secure Client area of the REGIS-TR website. 4. A query in the Members Area allows to visualize the LEI updates executed by REGIS-TR.
Notifications to SFTR Clients	<p>After the update is complete in SFTR Registered Data, REGIS-TR provides Clients with the updated SFT records in the SFT Transaction State Report (D079).</p>

LEI updates performed by another TR

Introduction	<p>REGIS-TR Clients acknowledge and agree that in the event of an LEI update to be performed by another TR:</p> <ul style="list-style-type: none"> • REGIS-TR has no obligation to verify the correctness, accuracy, and completeness of the information provided by that TR, and • REGIS-TR will fulfil the obligations listed below.
Update Registered Data in the REGIS-TR database	<p>On the date notified by the other TR, REGIS-TR will update the Registered Data affected in its own database. Note: this update will be performed whether or not REGIS-TR has received an update notification from its Client.</p>
Notification to REGIS-TR Clients	<p>REGIS-TR will inform its Clients of the details of the LEI update requested by the other TR, unless if the other TR has specified an embargo against the LEI update being published.</p>
Notification to regulators	<p>REGIS-TR will notify the details of the LEI update to the regulators that have access to the Registered Data affected.</p>
Maintain records	<p>REGIS-TR will create and maintain records of the changes in its reporting log system.</p>
Validation	<p>REGIS-TR will validate Contractual Data reports received after the LEI update against the GLEIF reference data as required. Where the validation fails, those reports will be rejected.</p>