

## **ESMA highlights importance of LEI for MiFIDII/MiFIR compliance**

ESMA expects market participants to take all necessary steps to ensure full compliance with the LEI requirements under MiFID II. Based on its previous experience with EMIR reporting, ESMA urges reporting entities not to delay in addressing this important matter, as advance preparation will help in avoiding backlogs and ensuring that all market participants are ready for the new regime.