



> Independent Financial Advisers

Legal Entity Identifiers: What you need to Know

New rules are being introduced from 3 January 2018 to help make financial markets cleaner and safer for everyone, by helping regulators identify and prosecute market abuses such as insider trading.

The new rules: What you need to do

The rules mean that should you wish to buy certain financial products, you will need to supply the financial service provider with your National Insurance Number, if you are a UK citizen.

If you are a citizen of another country, you will need to provide other forms of unique identifier. A list can be found on the London Stock Exchange website:

<http://www.lse.co.uk/docs/trading/National-Identifiers.pdf>

The rules cover a range of financial products such as:

- Shares
- Securities listed on a stock exchange
- Venture Capital Trusts (VCTs)
- Investment Trusts
- Warrants
- Gilts
- Corporate Bonds
- Structured Products

Other funds, such as Unit Trusts and Open-ended Investment Companies (OEICs) are largely excluded unless they have a quoted market price.

Your financial service provider will not be able to buy or sell these products for you from 3 January 2018 if you have not provided them with your National Insurance Number (or equivalent).