Format for Incident Reporting Exchange (FIRE): Consultation report

Response to Consultation

Global Legal Entity Identifier Foundation

General

1. **Please provide any general comments to the FIRE design. Please elaborate on the preconditions (for instance, extent of uptake by individual authorities, extent of convergence) you deem necessary in order for FIRE to be successful.**

   The Global Legal Entity Identifier Foundation (GLEIF) welcomes the opportunity to contribute to the FSB's development of a harmonised Format for Incident Reporting Exchange (FIRE) with respect to operational incidents.

   GLEIF would like to respond to Q1. "Please provide any general comments to the FIRE design. Please elaborate on the preconditions (for instance, extent of uptake by individual authorities, extent of convergence) you deem necessary in order for FIRE to be successful."

   GLEIF fully supports the FSB's FIRE proposal to employ global identifiers such as the LEI for the identification of reporting, receiving and related entities affected by operational incidents.

   As a global, standardised and machine-readable credential, the ISO 17442 Legal Entity Identifier (LEI) provides an effective means to verify all parties involved in the incident in a transparent, efficient and accurate manner.

   Additionally, as rightly pointed out in the consultation, the use of global identifiers would allow to reconcile reports concerning the same entity on an international scale. In this regard, if employed consistently across the incident chain regardless of location, its interoperable character makes the LEI the ideal solution to reduce redundancy and ensure data comparability, irrespective of where FIRE is implemented. Furthermore the LEI reference data includes information on an entity's accounting consolidation parents. This allows for data aggregation and risk analysis across group structures.

   When also used alongside national and local entity identification frameworks as per the FSB's FIRE proposal, the LEI allows these systems to link, creating a network of identifiers and related reference data sources.This interoperability enhances the efficiency and transparency of incident reporting and regulatory oversight. By bridging disparate identification systems, the LEI facilitates cross-border data consistency, streamlining

processes for compliance. Ultimately, the FSB's proposed approach of using of global, interoperable identifiers fosters a more resilient global ecosystem.

It is worth noting that jurisdictions across the world have already started working on leveraging the LEI to enhance their cyber resilience framework. Specifically in the context of the EU Digital Operational Resilience Act (DORA), the LEI is highlighted as one of the standards mandated to identify ICT third-party service providers for cyber risk-management purposes.

GLEIF remains at the FSB's disposal to discuss and support its work regarding the testing and implementation of FIRE. Please do not hesitate to engage us in discussions and questions related to the LEI in current and future consultations.

2. **Please give examples of the various ways in which FIRE can be used in your company's incident reporting, and/or of use cases of FIRE, and whether the design adequately facilitates these use cases.**

Scope of FIRE

3. **Is the FIRE design appropriately scoped?** *(Choose: Not at all, Slightly, Moderately, Mostly, Completely).* **Please elaborate. Which, if any, amendments to the definitions of 'operational', 'operational event', and 'operational incident' as used in FIRE, would be needed.**

4. **In addition to the primary scope covering incident reporting by financial institutions to their regulators, does the FIRE design appropriately facilitate its use for reporting of incidents to the financial institution by third-party service providers?** *(Choose: Not at all, Slightly, Moderately, Mostly, Completely).* **Please elaborate. Which, if any, amendments to the current design would be helpful to fully cover this use case?**

Specific questions and technical questions

5. **For each of the FIRE pillars, is the design appropriate? Please consider: (a) number and nature of information elements, (b) their requested and permissible content, and (c) their relevance for the different reporting phases in the lifecycle of an incident.**

    (i)   **Reporting details (section 1.1 of the Design)**

    (ii) **Incident details (section 1.2 of the Design)**

    (iii) **Impact assessment (section 1.3 of the Design)**

    (iv) **Incident closure (section 1.4 of the Design)**

    For each FIRE pillar and each of subquestions (a) to (c), choose: Not at all, Slightly, Moderately, Mostly, Completely. Please provide comments in the related comment box for each FIRE pillar.

(a)	(b)	(c)	Comment

(i)	
(ii)	
(iii)	
(iv)	

6. **Please provide any comments on the data model and/or the XBRL taxonomy that are part of the consultation package.**