



Press Release

CUSIP Global Services Launches New CUSIP-Based Entity Identifier for the \$5T Syndicated Loan Market

Universally Accessible CUSIP Entity Identifier (CEI) will Enable Transparency and System Interoperability Across the Global Corporate Loan Asset Class

NORWALK, CT, AUGUST 2, 2023 – [CUSIP Global Services](#) (CGS) today announced the launch of a unique entity identifier created specifically for the \$5 trillion syndicated corporate loan market. The CUSIP Entity Identifier (CEI), a unique 10-character code assigned to each legal entity holding corporate loans, was developed in collaboration with the LSTA and Versana, the industry-backed digital data and technology platform transforming the global syndicated loan market.

Open-source and accessible via the CUSIP.com website, the CEI will provide complete transparency into the underlying legal entities participating in the corporate loan asset class, including private credit. The CEI will be used to track legal entities' digital notices, transactions and position level details propagated through the Versana platform, thereby digitally connecting the entire loan market — agents, lenders and their service providers. This major milestone will create straight through processing capabilities and provide unprecedented visibility into participants' corporate loan holdings as never before.

“The syndicated loan market is a key source of capital for businesses around the globe, accounting for roughly \$5 trillion in total value. We foresee enhancing workflow efficiency and improving data transparency through the CEI,” said Scott Preiss, Senior Vice President and Global Head, CUSIP Global Services. “By introducing a fully open and freely available taxonomy for identifying the legal entities connected to each loan product we are bringing much-needed flexibility that will help streamline and remove unknowns from the syndicated loan market.”

The 10-character CEI is administered by CUSIP Global Services, operators of the financial industry standard CUSIP system. CUSIPs are relied upon globally to capture the attributes of debt and equity offerings and are used to uniquely identify and track financial instruments, linking them to the underlying issuing or borrowing entity. With the addition of the CEI for corporate loan holders, CUSIP Global Services has introduced an entity-level ID that will follow each legal entity participating in the syndicated loan and private credit markets, delivering end-to-end transparency between the loan and its counterparties.

“By embracing this technological advance, the loan industry can use digital workflows to eliminate time-consuming, manual reviews and cross-checks in the trading and settlement process,” said Lee Shaiman, Executive Director of the LSTA. “To move the industry forward, we really needed to develop trusted, reliable reference data standards that can be used to take the guesswork out of key administrative and risk management functions.”

“We launched Versana with one clear goal – to modernize the global corporate loan market – and we’re doing just that by bringing foundational transparency, efficiency and velocity to the space,” said Cynthia Sachs, CEO of Versana. “The CEI is a game changer as it brings to market an open-source identifier to optimize system interoperability across the entire asset class.”

Available today on CUSIP.com, the CEI can be accessed online, via a data feed or through an API. Syndicated loan market participants can request an identifier at CUSIP.com. For more information, please visit CUSIP.com.

About CUSIP Global Services

CUSIP Global Services (CGS) is the global leader in securities identification. The financial services industry relies on CGS' unrivaled experience in uniquely identifying instruments and entities to support efficient global capital markets. Its extensive focus on standardization over the past 50 plus years has helped CGS earn its reputation as the industry standard provider of reliable, timely reference data. CGS is also a founding member of the Association of National Numbering Agencies (ANNA) and co-operates ANNA's hub of ISIN data, the ANNA Service Bureau. CGS is managed on behalf of the American Bankers Association (ABA) by FactSet Research Systems Inc., with a Board of Trustees that represents the voices of leading financial institutions. For more information, visit www.cusip.com.

About LSTA

The LSTA is a not-for-profit trade association committed to advancing the corporate loan market. The 600 members firms include buy-side, sell-side and supporting services (legal, accounting, consulting, technology, analytics, clearing, and settlement). Since its inception in 1995, the LSTA has remained singularly focused on its core mission: *to promote a fair, orderly, efficient, and growing corporate loan market while advancing and balancing the interests of all market participants*. For more information, visit www.lsta.org.

About Versana

Versana is an industry-backed data and technology company on a mission to transform the syndicated loan market. By digitally capturing agent banks' data on a real-time basis, Versana provides unprecedented transparency into corporate loan level details and portfolio positions, bringing efficiency and velocity to the entire market. Through our centralized platform, participants can rest assured they are accessing the loan market's most credible source of deal information. With the support of our investors, Versana is fast becoming the technology of choice to usher in the long-awaited modernization of the syndicated loan market. For more information, visit versana.io.

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