

Press release

PharmaLedger and GLEIF Support Innovation in Global Healthcare Services by Enabling Trusted Digital Identity

Consortium that supports the design and adoption of blockchain-enabled healthcare solutions to deploy digital attestation of the LEI to thus provide robust, real-time identity verification and enable fast participant onboarding at scale

21 June 2022 – Basel – A collaboration between GLEIF and PharmaLedger has resulted in the Legal Entity Identifier (LEI) becoming a critical component of a new healthcare service blockchain platform. The partnership enables a digitally trusted ecosystem, designed to support innovation, and benefit all global healthcare stakeholders involved – from manufacturers to patients. The digital trust enabled by the verifiable LEI (vLEI) promises to vastly increase the operational efficiency of the global healthcare industry. This also results in the digital exchange of data and documentation relating to a wide range of use cases, including patient health, clinical drug trials and supply chain partnerships.

PharmaLedger, a project sponsored by the Innovative Medicines Initiative (IMI) and the European Federation of Pharmaceutical Industries and Associations (EFPIA), brings together 12 global pharmaceutical companies and 17 public and private entities. PharmaLedger has been a key participant in GLEIF's cross-industry vLEI development program and will be one of the first service providers globally to integrate GLEIF's new organizational identity credential into its system.

Instant, global digital identity verification

The LEI is comparable to an international company ID card; it is an ISO-standardized 20-digit code that links to high-quality business card and ownership structure information about a legal entity. This information can be verified quickly and efficiently by anyone, anywhere, enabling organizations to know precisely with whom they are doing business. The vLEI, the digital counterpart of the LEI, will be used by PharmaLedger to establish digital trust in real-time between participants on its blockchain. It will also be trialed in a multi-country, industry-wide initiative to digitize product information for patients. Here the vLEI will be used to identify the manufacturer of each pharmaceutical leaflet.

The benefits of digital trust in medical leaflets

Through the PharmaLedger platform, regulators and manufacturers can expedite the creation, approval and digitally release critical product information to patients. The result is that patients can scan a medicine product's box with a smartphone to obtain the latest approved digitized leaflet and be confident that the document is authentic. The system also will allow regulators to approve medicine leaflets more quickly and efficiently. Innovative applications like this are only possible when all participants adopt the same form of digital identity.

Instant onboarding and rapid partnering thanks to a digitally trusted base that permits sensitive data exchange

The vLEI will allow healthcare firms to onboard onto the PharmaLedger blockchain almost instantly. It also will permit them to initiate partnerships quickly with other firms on the ledger, while remaining safe in the knowledge that their identity credentials have been robustly verified. Crucially, this model also will permit authorized representatives of participating companies to securely and digitally

authorize the exchange of sensitive, siloed information with other partners (in line with the rules that govern such exchanges) including, for example, patient health data or (as in this first instance) pharmaceutical product information.

Daniel Fritz, PharmaLedger Industry Project Lead, explains: “PharmaLedger needs to identify and verify companies and their representatives so that we can be sure that the firms joining the blockchain, together with the people authorizing the data being exchanged, are who they say they are. All blockchain-based data is immutable, of course, but now that we have the vLEI, we can also be sure that there are no false companies onboarding and initiating transactions. It also gives participants the opportunity to create trading relationships almost instantaneously, since everyone is armed with a hallmark of trust. Trusted identity is the foundational prerequisite for every healthcare scenario. PharmaLedger is thrilled to work closely together with GLEIF to make the transformative value of the vLEI a reality. This is proof that collaboration can and must extend beyond traditional boundaries to create new capabilities that benefit patients – all of us.”

“PharmaLedger is an early-stage example of how the vLEI is transforming the field of organizational identity, to the benefit of the entire healthcare sector. In time, the vLEI will give government organizations, companies, and all other legal entities worldwide the capacity to use non-repudiable identification data pertaining to their legal status, ownership structure and authorized representatives across all their digital business activities,” adds Stephan Wolf, CEO, GLEIF.

The vLEI is answering an urgent and unmet need for greater security, convenience, and ease-of-use in digital identity for organizations and the persons that represent them in either official or functional roles. Through the vLEI, GLEIF has become the guardian of a decentralized system capable of establishing digital trust between legal entities, not just those in the pharmaceutical industry, but across all sectors globally. It is a unique proposition that leverages Authentic Chained Data Container (ACDC) credentials and the Global LEI System, which is the only open, standardized and regulatory-endorsed legal entity identification system. This approach also can interoperate seamlessly and securely with all technology models, including blockchain, cloud services and APIs, by adopting a ‘network of networks’ approach.

Over the remainder of 2022, PharmaLedger will focus on “Validation and Sustainability.” The key objectives are to communicate blockchain’s value proposition, prepare use cases for adoption, and continuously improve the platform. It will implement and transition to the post-project governance and operating model and will actively engage with pharma companies and other stakeholders, inviting them to join the “Trusted Ecosystem Journey.”

More information on the vLEI is available on the GLEIF website [here](#) and in GLEIF’s latest [video](#).

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Full resolution images and logos can be downloaded via this link

<https://www.gleif.org/en/newsroom/gleif-graphics-images>

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Relevant link

<https://www.gleif.org/en>

Glossary of terms

Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO). The LEI connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity's ownership structure, answering the questions of 'who is who' and 'who owns whom'. It provides a universally recognized identifier paired with essential entity data, rigorous verification processes and high data quality.

About the Global Legal Entity Identifier Foundation (GLEIF)

Established by the Financial Stability Board in June 2014, the Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF services ensure the operational integrity of the Global LEI System. GLEIF also makes available the technical infrastructure to provide, via an open data license, access to the full global LEI repository free of charge to users. GLEIF is overseen by the LEI Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe. For more information, visit the GLEIF website at <https://www.gleif.org/en>.

About PharmaLedger

Sponsored by the Innovative Medicines Initiative (IMI) and the European Federation of Pharmaceutical Industries and Associations (EFPIA) under the Horizon 2020 programme, [PharmaLedger](#) is a 36-month project that brings together 12 global pharmaceutical companies and 17 public and private entities: including technical, legal, regulatory, academia, research, and patient representative organizations. The goal of the project is to provide a widely trusted platform that supports the design and adoption of blockchain-enabled healthcare solutions while accelerating delivery of innovation that benefits the entire ecosystem, from manufacturers to patients.

Source:

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