

Legal Form

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Discussion

Legal Form classifies a [Legal Entity](#) according to the legal or regulatory system under which the entity is formed or recognized.

Legal Form is jurisdiction-dependent. A term having the same or a similar label in two [Jurisdictions](#) does not necessarily confer the same rights, obligations, capacities, governance structure, ownership structure, or liability.

Examples of Legal Forms include:

- Corporation
- Limited liability company
- Partnership
- Limited partnership
- Public authority
- Statutory body
- Government agency
- Association
- Cooperative
- Foundation
- Trust
- Other form recognized under applicable law

A Legal Form may identify:

- A stable identifier or code
- A preferred name
- A name in the language of the applicable Jurisdiction
- Alternative or abbreviated names
- The applicable Jurisdiction
- The legal or regulatory basis
- The authority responsible for the classification
- A definition
- A status
- An [Effective Period](#)
- A version
- A source

Legal Form should use an identified [Controlled Vocabulary](#) or classification scheme. ISO 20275 and the Global Legal Entity Identifier Foundation Entity Legal Forms Code List provide a standardized scheme for identifying entity legal forms within individual Jurisdictions.

Legal Form remains distinct from [Party Kind](#). Party Kind identifies whether a [Party](#) represents a [Person](#)

or [Organization](#). Legal Form classifies the entity according to an applicable legal or regulatory system.

Legal Form also remains distinct from [Organization Classification](#). Organization Classification may characterize the nature, function, authority, regulatory category, or business category of an Organization. Legal Form characterizes the entity according to the legal or regulatory system under which it is formed or recognized.

A Legal Form does not, by itself, establish [Legal Entity Recognition](#). The recognition record identifies the recognized Party, applicable Jurisdiction, legal basis, status, and Effective Period.

Definition

classification of a Legal Entity according to the legal or regulatory system under which the entity is formed or recognized

Source

Adapted from:

- [ISO 20275:2017, Financial services — Entity legal forms](#)
 - Defines a scheme for identifying distinct entity legal forms within a Jurisdiction
 - Retrieved: 2026-10-09
- 2. [Global Legal Entity Identifier Foundation, ISO 20275 Entity Legal Forms Code List](#)
 - Provides codes, names, languages, and Jurisdictions for recognized entity legal forms
 - Retrieved: 2026-10-09
- 3. [Global Legal Entity Identifier Foundation, Entity Legal Form Ontology](#)
 - Defines semantic representations of Entity Legal Forms and their identifiers
 - Retrieved: 2026-10-09
- 4. [Financial Industry Business Ontology, Entity Legal Form](#)
 - Relates Entity Legal Form concepts to Legal Entities, Jurisdictions, and Legal Entity Identifier information
 - Retrieved: 2026-10-09
- 5. [Financial Industry Business Ontology, Legal Core Ontology](#)
 - Provides legal concepts concerning law, legal systems, constitutive instruments, and legally recognized entities
 - Retrieved: 2026-10-09

Note

- Legal Form classifies a Legal Entity
- Legal Form is defined within an applicable Jurisdiction
- Legal Forms having similar names in different Jurisdictions are not necessarily equivalent
- A Legal Form does not define an additional Party Kind
- A Legal Form remains distinct from Organization Classification
- A Legal Form remains distinct from Role
- A Legal Form remains distinct from Legal Entity Recognition
- Assigning a Legal Form does not, by itself, establish Legal Entity Recognition

- A Legal Form code identifies a Legal Form but does not, by itself, confer legal status
- The applicable Controlled Vocabulary identifies the permitted Legal Form values
- A Legal Form entry should have a stable identifier when systems reference it independently of its label
- A Legal Form entry may have names in more than one language
- A change to a label does not necessarily change the identity of the Legal Form
- A material change to the meaning of a Legal Form may require a new version or Legal Form entry
- Cross-Jurisdiction mapping does not imply legal equivalence
- The platform-independent definition does not require a particular enumeration, code list, URI scheme, database representation, programming-language type, or serialization format

Example

Example Bank is an [Organization](#) incorporated in Jurisdiction A.

Its [Legal Entity Recognition](#) identifies:

- Example Bank as the recognized Party
- Jurisdiction A as the applicable Jurisdiction
- Limited Liability Company as the Legal Form
- The applicable company statute as the legal basis
- The company registry as the recognizing authority
- Active as the Recognition Status
- The incorporation date as the beginning of the Effective Period

The Legal Form Controlled Vocabulary entry identifies:

Information Element	Example Value
Legal Form Code	AB12
Preferred Name	Limited Liability Company
Abbreviated Name	LLC
Jurisdiction	Jurisdiction A
Language	English
Status	Active
Source	Applicable Legal Form Registry

The code AB12 identifies the Legal Form. It does not, by itself, establish that Example Bank currently has Legal Entity Recognition.

Example Bank may also be classified as a Financial Institution and Settlement Institution. Those values are Organization Classifications rather than Legal Forms.

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Last update: **2026/10/09 09:59**

