



COMMITTEE OF EUROPEAN SECURITIES REGULATORS

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Protocol on MiFID Passport Notifications

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Table of contents

Executive Summary

Part I – General Considerations

Part II – Services and Activities of Investment Firms: Notifications

Annex 1 – Standard Notification Form for Cross Border Services

Annex 2 – Standard Notification Form for Branch Establishment

Annex 3 – List of Competent Authorities for Notification of Cross-border Services and Branch Establishment

Annex 4 – List of Website Address of Public Registers for Investment Firms in the Various Member States

Annex 5 – List of Competent Bodies for Receipt of Complaints and Out-of-court Settlements of Complaints

Annex 6 – List of Accredited Compensation Schemes

Annex 7 – Joinder Agreement



INTRODUCTION

Executive Summary

This Protocol provides a framework for the co-operation of competent authorities with regard to the implementation of the passport notification provisions of the Markets in Financial Instruments Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 (hereafter referred to as the “Directive”).

CESR Members, recognising the need to cooperate and exchange information to ensure an efficient passport notification process for investment firms and market operators operating an MTF in the European Economic Area in implementing the Directive, have resolved to agree to this Protocol.

This Protocol supplements the provisions of the CESR Multilateral Memorandum of Understanding (CESR MoU) that was signed in January 1999 which provides the general basis for mutual cooperation of CESR Members and further applies when and as long this Protocol does not content specific rules for the operation of MiFID.

This Protocol applies to any Competent Authority as defined below:

Competent Authority for the purposes of the Protocol means any CESR Member that is also a Competent Authority under MiFID (Competent CESR Authority) and that has signed the CESR MoU.

Competent Authorities have agreed the annexes to this Protocol which are comprised of the following:

- (i) standard notification form for cross border services (Annex 1);
- (ii) standard notification form for branch establishment (Annex 2);
- (iii) list of Competent Authorities for notification of cross-border services and branch establishment (Annex 3);
- (iv) list of website addresses of public registers for investment firms (Annex 4);
- (v) list of competent bodies for receipt of complaints and out-of court settlements of complaints and membership of FIN-NET (Annex 5); and
- (vi) list of accredited investor compensation schemes (Annex 6).

A specific procedure is agreed to enable:

- (i) other competent authorities that have been appointed as competent authorities under MiFID and that are not CESR Members; and
- (ii) other competent authorities who will become CESR members due to accession to the European Union

to join this Protocol to exchange information only for the purposes of cooperation and supervision under MiFID by signing a Joinder Agreement, which is set out at Annex 7.

Annexes 3 to 6 inclusive will be updated by the CESR Secretariat to reflect any changes to the relevant lists and will be communicated to all Competent Authorities. Competent Authorities



agree to inform the CESR Secretariat of any changes to the details in these Annexes in a timely manner.



PART I – General Considerations

1.1. General aims

Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on Markets in Financial Instruments (hereinafter the "Directive") sets out the principles of single authorisation. This provides that an investment firm may provide the services or perform the activities for which it has been authorised, throughout the Community, either through the establishment of a branch or the free provision of services.

The Competent Authorities of the Member States consider that the adoption of the Directive makes necessary a deepening of their cooperation. In determining these rules of behaviour, the Competent Authorities intend to uphold practical cooperation between national administrative services for the purpose of facilitating the passport notification process for investment firms and for market operators (operating an MTF) within the European Economic Area and of examining any difficulties which may arise in the application of the Directive.

1.2. Co-operation between Competent Authorities

The Competent Authorities, ascertaining that the supervision of investment firms has an ongoing character and that its efficiency shall be based upon the knowledge of the situation of the investment firm and of the possibility of joint action, intend to cooperate in all cases necessary for the proper application of the EU passporting rules and to mutually facilitate the carrying out of their tasks and the good functioning of the Single Market. They agree that the cooperation between Competent Authorities as a result of the provisions of the Directive should lead to genuine dialogue between themselves with a view to promoting a system of supervision within the EU which is as satisfactory as possible.

In this regard, each Competent Authority should designate an individual who shall be responsible for the co-ordination of passport notifications, and whose contact details shall be made available to the other authorities.

1.3. Harmonisation of documents used

The Competent Authorities acknowledge that the analysis of the situation of investment firms in their respective countries calls for a variety of methods and practices. The exchange of best practices would be improved by means of a common terminology and harmonisation of passport notification documents within the scope allowed by national legislation.

1.4. Mutual assistance and confidentiality

Competent Authorities shall provide each other with the fullest mutual assistance in any matters falling within the scope of this Protocol. When receiving confidential information under this Protocol, they will maintain its confidentiality according to sec. 6(3) of the CESR MoU.

1.5. Possible addition to rules on cooperation



The Competent Authorities acknowledge that the rules for cooperation set out in this document may show themselves to be inadequate when faced with actual cases. They agree that as a result the rules will be adapted on a bilateral basis as the need arises for a specific case and that such bilateral arrangements will be drawn up in conformity with the principles of Community law. In the first instance, Competent Authorities should refer to the Protocol to the CESR MoU for further guidance on agreeing a framework for the supervision of branches under MiFID.

Competent Authorities also agree that their cooperation may extend to areas not expressly provided for by the Directive, taking account, as far as possible, of the principles of the Directive.

This Protocol supplements the provisions of the CESR MoU, which provides the general basis for mutual cooperation of CESR Members and further applies when and as long this Protocol does not contain specific rules for the operation of MiFID.



PART II – Services and Activities of Investment Firms: Notifications

2.1. Exercise of activities by way of freedom to provide investment services and activities

2.1.1 Contents of the notification made by the Competent Authority of the home Member State to the Competent Authority of the host Member State

Article 31 of the Directive requires notification by the Competent Authority of the home Member State to include a 'programme of operations' for the free provision of cross border services. It is agreed that the notification of this programme of operations should be limited to:

- the name and head office address of the investment firm or of the market operator of an MTF;
- the investment services and/or activities as well as ancillary services which will be provided into the host Member State; and
- whether the firm intends to use tied agents in the territories of the Member States in which services will be provided, including (if applicable and where the information is available at the time of notification¹) the identity of the tied agent(s) the firm intends to use for the provision of the services in the territory of the host Member State.

All information must be written in a language which is common in the sphere of international finance and accepted by the Competent Authority.

2.1.2 Transmission of the notification

This information should be communicated to the competent authority of the host Member State as listed in Annex 3 using the standard notification form template set out at Annex 1.

This may be by post or email, depending on whether the Competent Authorities of the home and host Member State agree to exchange such notifications electronically. Annex 3 contains a list of agreed contact points for competent authorities under MiFID, and an indication of whether they have agreed to accept electronic notifications whether, for example, by PDF attachment, or 'electronic signature' etc.

This information must be communicated by the Competent Authority of the home Member State as soon as is practicable, but no later than one month from its receipt.

Upon communication of this information by the Competent Authority of the home Member State, the investment firm may then provide the investment service(s) and activities concerned in the host Member State. At the same time, the Competent Authority of the home Member State will confirm to the investment firm that such a communication has been made.

¹Article 31(2) paragraph 2 provides that, in cases where the investment firm intends to use tied agents, the Competent Authority of the home Member State of the investment firm shall, at the request of the Competent Authority of the host Member State, communicate the identity of the tied agents that the investment firm intends to use in that Member State. CESR members consider that the provision of this information, where it is available, alongside the initial notification should help eliminate duplicate requests for information.



The Competent Authority of the host Member state should acknowledge receipt of the notification to the Competent Authority of the home Member State in a timely manner.

The Competent Authority may then add details of the service(s) and activities to be carried on in the host Member State(s) – the 'passport' – on the public registers where applicable, in a timely manner.

2.1.3 Contents of the notification made by the Competent Authority of the home Member State to the Competent Authority of the host Member State in respect of an MTF

Investment firms and market operators operating an MTF should follow the notification procedures provided for in paragraph 2.1.1.

This information must be communicated by the Competent Authority of the home Member State as soon as is practicable, but no later than one month from its receipt. The standard notification form set out in Annex 1 can be adapted when the MTF is operated by a market operator.

2.2 Opening a branch by way of freedom of establishment

2.2.1 Contents of the application made by the firm to the Competent Authority of the home Member State

Any investment firm wishing to establish a branch in another Member State must communicate certain information to the Competent Authority of its home Member State (Art 32(2) of the Directive), which includes a 'programme of operations' setting out, amongst other things, the investment services and/or activities as well as ancillary services to be offered and the organisational structure of the branch and indicating whether the firm intends to use tied agents located in the host Member State.

The information provided in this instance will generally be more detailed than the brief summary information supplied where cross border services are being provided, as the host Member State will assume certain supervisory responsibilities in accordance with the competencies identified within Article 32(7) of the Directive (see the box below). With this in mind, Competent Authorities consider that, while it is possible to identify information that should be included in the notification sent to the Competent Authority of the host Member State, the focus and level of detail supporting a specific notification will vary depending on the business model of the firm concerned.

Areas of competence for which Article 32(7) assigns responsibility to the Competent Authority of the Host Member State are as follows:

- Conduct of business obligations (Article 19(1))
- Information provided to clients or potential clients (Article 19(2) and (3))
- Client profile information (Article 19(4) to 19(6))
- Client records (Article 19(7))
- Reporting on services provided to clients (Article 19(8))
- Best execution and order handling (Article 21 and 22 and L2 directive Article 45)
- Obligation to uphold market integrity and transaction reporting (Article 25)
- Pre- and post-trade transparency (Articles 27 and 28)



- Right to examine arrangements and to request changes to the above mentioned obligations (Article 32(7)).

In addition, Article 13(9) gives the Competent Authority of the host Member State responsibility for "enforcing record keeping obligations with regard to transactions undertaken by the branch".

The Competent Authorities agree that, where a branch is being established, the details requested by the Competent Authority of the home Member State from the firm in support of its passport application should usually include the following²:

- Name and branch address of the investment firm and the address in the host Member State from which documents may be obtained if it is different;
- Details of the accredited compensation scheme of which the investment firm is a member³
- The investment services and/or activities as well as the ancillary services to be provided;
- The names of those responsible for the management of the branch ('names' can be interpreted by the Competent Authority of the home Member State as being singular or plural, as proportionate to the size of the business being proposed); and
- A 'programme of operations' including the following information:

Corporate strategy

- A high level strategy, explaining how the branch will contribute to the firm's/group's strategy and what the main functions of the branch will be.

Commercial strategy

- A description of the type of customers or counterparties the branch will be dealing with and how the firm will obtain and deal with those clients.

Organisational structure

- A high-level summary of the organisational structure of the branch, showing both functional and legal reporting lines (if a matrix management structure is in operation), how the branch fits into the corporate structure of the firm/group and how the branch reports to the head office.
- Details of individuals performing key functions with the branch, including the individuals responsible for day-to-day branch operations, compliance and dealing with complaints.
- Details of any outsourcing arrangements critical to the operations of the branch.

Tied agents

- Confirmation of whether the branch intends to use tied agents including (if applicable and where the information is available at the time of notification⁴) the identity of the tied agent(s) the firm intends to use in the territory of the host

² The template notification form is attached at Annex 2.

³ A list of accredited compensation schemes in each Member State is attached (Annex 6).

⁴ Article 31(2) paragraph 2 provides that in cases where the investment firm intends to use tied agents, the Competent Authority of the home Member State of the investment firm shall, at the request of the Competent Authority of the host Member State, communicate the identity of the tied agents that the investment firm intends to use in that Member State. CESR members consider that the provision of this information, where it is available, alongside the initial notification should help eliminate duplicate information requests.



Member State. Additionally, whether the tied agent(s) will provide services into third-party Member States and which services these will consist of.

Systems and controls

Summary details of the systems and controls that will be put in place, including:

- arrangements that will be put in place to safeguard client money and customer assets;
- arrangements for the compliance with the obligations identified in the box above under this section (2.2.1);
- an internal Code of Conduct, which should include controls over personal account dealing;
- anti money laundering arrangements; and
- controls over outsourcing and other arrangements with third parties in connection with the regulated activities carried on in the branch.

Auditor details

- Details of the audit arrangements of the branch (including where applicable details of the external auditor).

Financial forecast

- Forecast statements for profit and loss and cash flow, both over a twelve month period.

2.2.2 Contents of the notification made by the Competent Authority of the home Member State to the Competent Authority of the host Member State

The high-level information identified in the first four bullet points above (the name and address of the branch, details of the accredited compensation scheme, activities and services to be provided and names of those responsible for management of the branch) can be communicated to the Competent Authority of the host Member State using the standard notification form contained in Annex 2. The information contained within the programme of operations will generally be more detailed and is not easily captured in a standard format.

With this in mind, the programme of operations template in Annex 2 has been developed to facilitate consistent, efficient and accurate communication of the information contained within a programme of operations between home and host Member State. It is recommended that the Competent Authority of the home Member State requires firms making a passport notification to submit the programme of operations template in the language of the home Member State, along with a translated copy in the language of the host Member State (or another language that is mutually acceptable to the Competent Authorities of the home and host Member State concerned) for onward transmission to the Competent Authority of the host Member State.

This may be by post or email, depending on whether the Competent Authorities of the home and host Member State agree to exchange such notifications electronically. Annex 3 contains a list of agreed contact points for competent authorities under MiFID, and an indication of whether they have agreed to accept electronic notifications whether, for example, by PDF attachment, or 'electronic signature' etc.

Where the Competent Authority of the home Member State has no reason to doubt the adequacy of the administrative structure or the financial situation of an investment firm, taking into



account the new activities envisaged, the notification must be transmitted to the Competent Authority of the host Member State within three months of its receipt.

At the same time, the Competent Authority of the home Member State may send to the Competent Authority of the host Member State, a request for cooperation under the Protocol on Supervision of branches under MiFID, detailing the proposed approach to cooperative supervision between the competent authorities of the branch.

The Competent Authority of the home Member State will then write to the investment firm confirming that such a communication has been made, and confirming the date such communication was made.

The Competent Authority of the host Member State should acknowledge receipt of the notification to the Competent Authority of the home Member State in a timely manner. With regards the request for cooperation under the Protocol to the CESR MoU, the Competent Authority of the host Member State should make the necessary arrangements to fulfil its duty of cooperation as soon as is practicable, but no later than two months from its receipt.

If the Competent Authority of the host Member State does not agree to the request, it will explain its reasons to the Competent Authority of the home Member State, and both parties will endeavour to reach a mutually acceptable solution.

If a mutually acceptable solution cannot be agreed, the CESR mediation procedure will be available.

2.3 Notification of changes to the information provided in the initial notification

Articles 31(4) and 32(9) of the Directive require investment firms to notify any change in respect of the provision of cross border services (contained in Annex 1), or establishment of a branch (contained in Annex 2) to the Competent Authority of the home Member State at least one month before implementing the change. The Competent Authority of the home Member State must then notify the Competent Authority of the host Member State of the changes. Notification of such changes should be made as soon as is practicable and no later than one month from the date of receipt by the Competent Authority of the home Member State.

Additionally, if a notification of a branch establishment has previously been made using a request for cooperation under the Protocol to the CESR MoU, the Competent Authority of the home Member State should consider whether the proposed branch changes require revision of the approach to cooperative supervision.

This may be by post or email, depending on whether the Competent Authorities of the home and host Member State agree to exchange such notifications electronically. Annex 3 contains a list of agreed contact points for competent authorities under MiFID, and an indication of whether they have agreed to accept electronic notifications whether, for example, by PDF attachment, or 'electronic signature' etc.



ANNEX 1 - STANDARD NOTIFICATION FORM FOR CROSS BORDER SERVICES

Direct line:
Local fax:
Email:

[Name & Address of Host Authority]

[Date sent]

Our Ref:

Dear [Contact person at relevant Authority],

Notification in accordance with Article 31 of the Markets in Financial Instruments Directive (2004/39/EC)

In accordance with Article 31.3 of the Markets in Financial Instruments Directive (2004/39/EC), I wish to notify you that **[Name of firm]**, an investment firm authorised by [Competent Authority of the home Member State], intends to carry out the investment services and activities listed in the attached schedule for the first time under the freedom to provide services.

[In carrying out the services and activities the firm intends to use tied agents]⁵. [Enclosed is a separate list with the name(s) and address(es) of the tied agent(s) the firm intends to use⁶ and the investment services and activities to be provided through it/them.]

[Name of firm] is a participant in the [home Member State accredited compensation scheme], which provides cover for eligible investors as required by the [home Member State legislation] in respect of investment services and activities carried on by the firm from an establishment in [home Member State].

If you have any queries, please do not hesitate to contact me.

Yours sincerely,

[Signatory details]

⁵ If applicable.

⁶ If this information is available.



SCHEDULE TO NOTIFICATION DATED [Date of letter] PURSUANT TO ARTICLE 31 OF THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE

Type of notification: [e.g. first time / additional services / address change]

Notification reference: [home Member State ref]

Member State in which firm intends to operate: [host Member State]

Investment firm: [name of firm]

Address: [address]

Telephone number: [tel. no]

Email: [email]

Contact: [name]

Home State: [home Member State]

Authorisation status: Authorised by [home Member State Competent Authority]

Authorisation date: [TBA]

Date from which MiFID services will be provided: With immediate effect

MiFID activities/services to be provided⁷:

| | | Investment services and activities | | | | | | | | Ancillary services | | | | | | |
|------------------------------|----|------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Financial Instruments | 1 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 2 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 3 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 4 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 5 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 6 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 7 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 8 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 9 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 10 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Name of tied agent based in its firm's home Member State: [Name]
Address of tied agent: [Address]

⁷ If you are informing of changes to the investment services provided (extension or narrowing of the scope of investment services), please highlight current investment services provided and make clear the alterations



ANNEX 2 - STANDARD NOTIFICATION FORM FOR BRANCH ESTABLISHMENT

Direct line:
Local fax:
Email:

[Name & Address of Host Authority]

[Date sent]

Our Ref:

Dear [Contact person at relevant Authority],

Notification in accordance with Article 32 of the Markets in Financial Instruments Directive (2004/39/EC)

In accordance with Article 32.3 of the Markets in Financial Instruments Directive, I am writing to notify you that [Name of firm], an investment firm authorised by the [Competent Authority of the home Member State], intends to [establish a branch] [use a tied agent assimilated to a branch and located]⁸ in [host Member State] to carry out the investment services and activities listed in the attached schedule.

The branch manager(s) will be [Name(s)] whose CV(s) is(are) attached and there will be a total of [X] employees at the branch. A staff organisational chart is attached together with a summary programme of operations. The branch address is:

XXXXX
XXXXX
XXXXX
Tel:
Fax:
Email:

[Name of firm] is a participant in the [home Member State accredited compensation scheme], which provides cover for eligible investors as required by the [home Member State legislation] in respect of investment services and activities carried on by the firm from an establishment in [home Member State] and through its branch offices in the European Economic Area.

If you have any queries, please do not hesitate to contact me.

Yours sincerely,

[Signatory details]

⁸ If applicable.



SCHEDULE TO NOTIFICATION DATED [Date of letter] PURSUANT TO ARTICLE 32 OF THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE

Type of notification: [e.g. first time / additional services / address change]

Notification reference: [home Member State ref]

Member State in which branch is to be established: [host Member State]

Investment firm: [name of firm]

Address: [home address]

Telephone number: [tel. no]

Contact: [name]

Home State: [Home Member State]

Authorisation Status: Authorised by [Home Member State Competent Authority]

Authorisation Date: [TBA]

Date from which MiFID branch will be established: upon host Member State registration

MiFID activities/services to be provided⁹:

| | | Investment services and activities | | | | | | | | Ancillary services | | | | | | |
|------------------------------|----|------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Financial Instruments | 1 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| | 3 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| | 7 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 8 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 9 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 10 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

⁹ If you are informing of changes to the investment services provided (extension or narrowing of the scope of investment services), please highlight current investment services provided and make clear the alterations.



Name of tied agent based outside its firm's home Member State: [Name]

Address of tied agent: [Address]

MiFID activities/services to be provided through tied agent(s) outside its firm's home Member State¹⁰

| | | Investment services and activities | | | | | | | | Ancillary services | | | | | | | |
|-----------------------|----|------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
| Financial Instruments | 1 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 2 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 3 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 4 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 5 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 6 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 7 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 8 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 9 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | 10 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

¹⁰ Please refer to Art. 4(1)(25) and 23(1) of MiFID regarding the services that can be provided by tied agents. If you are informing of changes to the investment services provided (extension or narrowing of the scope of investment services), please highlight current investment services provided and make clear the alterations.



PROGRAMME OF OPERATIONS

(This summary should be completed in English or another mutually acceptable language.)

| Requirement | Response |
|---|----------|
| <p><u>1. Corporate strategy</u></p> <p>a) <i>How will the branch contribute to the strategy of the firm/group?</i></p> <p>b) <i>What will the main functions of the branch be?</i></p> | |
| <p><u>2. Commercial Strategy</u></p> <p>a) <i>Describe the types of customers/counterparties the branch will be dealing with.</i></p> <p>b) <i>Describe how the firm will obtain and deal with these clients.</i></p> | |
| <p><u>3. Organisational structure</u></p> <p>a) <i>Briefly describe how the branch fits into the corporate structure of the firm/group? (This may be facilitated by attaching an organisational chart.)</i></p> <p>b) <i>Set out the organisational structure of the branch, showing both functional and legal reporting lines.</i></p> <p>c) <i>Which individual will be responsible for the branch operations on a day to day basis?</i></p> <p>d) <i>Which individual will be responsible for compliance at the branch?</i></p> <p>e) <i>Which individual will be responsible for dealing with complaints in relation to the branch?</i></p> <p>f) <i>How will the branch report to the head office?</i></p> <p>g) <i>Detail any critical outsourcing arrangements.</i></p> | |



| | |
|--|--|
| <p><u>4. Tied Agents</u></p> <p>a) <i>Will the branch use tied agents?</i></p> <p>b) <i>If the information is available, what is the identity of the tied agents?</i></p> <p>c) <i>If the information is available, what investment services and activities will be provided by the tied agent(s)?</i></p> | |
| <p><u>5. Systems and controls</u></p> <p><i>Provide a brief summary of arrangements for:</i></p> <p>a) <i>safeguarding client money and assets</i></p> <p>b) <i>compliance with the conduct of business and other obligations that fall under the responsibility of the Competent Authority of the host Member State according to Art. 32(7) and record keeping under Art. 13(9)</i></p> <p>c) <i>code of conduct, including personal account dealing</i></p> <p>d) <i>anti-money laundering</i></p> <p>e) <i>monitoring and control of critical outsourcing arrangements (if applicable)</i></p> | |
| <p><u>6. Auditor details</u></p> <p>a) <i>Details of the audit arrangements of the branch (including where applicable details of the external auditor)</i></p> | |
| <p><u>7. Financial forecast</u></p> <p>a) <i>Attach a forecast statement for profit and loss and cash flow, both over a twelve month period</i></p> | |



ANNEX 3 – LIST OF COMPETENT AUTHORITIES FOR NOTIFICATION OF CROSS-BORDER SERVICES AND BRANCH ESTABLISHMENT

| Member State | Competent Authority | e-mail notification accepted |
|--------------|---|-----------------------------------|
| Austria | <p>Financial Market Authority <i>(Securities Supervision Department)</i> Praterstrasse 23 A-1020 Vienna AUSTRIA</p> <p>Tel: +43 1249 590 Fax: +43 1249 594499</p> <p>Email: notifications.securities@fma.gv.at</p> | Yes |
| Belgium | <p>Commission Bancaire Financiere et des Assurances <i>(Prudential Supervision Department)</i> 12 rue de Congrès 1000 Brussels BELGIUM</p> <p>Tel: +32 2535 2211 Fax:</p> <p>Email:</p> | Yes |
| Bulgaria | <p>Financial Supervision Commission 33 Shar Planina Street 1303 Sofia BULGARIA</p> <p>Tel: +359 2 9404 999 Fax: +359 2 829 43 24</p> <p>E-mail: notifications@fsc.bg</p> | |
| Cyprus | <p>Cyprus Securities and Exchange Commission <i>(Investment Firms Department)</i> 32 Stasikratous (4th Floor)</p> | Yes, but should the need arise in |



| | | |
|----------------|--|---|
| | <p>PO Box 24996 CY – 1306 Nicosia CYPRUS</p> <p>Tel: +357 2287 5475 Fax: +357 2275 4671</p> <p>Email: mifid.notifications@cysec.gov.cy</p> | <p>court procedures we may ask other authorities to send us by post the original documents.</p> |
| Czech Republic | <p>Czech National Bank Na Příkopě 28 11503 Prague 1 CZECH REPUBLIC</p> <p>Tel: +420 22441 2008 Fax: +420 22441 2866</p> <p>Email: passport.mifid@cnb.cz</p> | <p>Yes, but only for freedom to provide services</p> |
| Denmark | <p>Finanstilsynet Aarhusgade 110 2100 Copenhagen Denmark</p> <p>Tel: +45 3355 8282 Fax: +45 3355 8200 Email: finansstilsynet@ftnet.dk</p> | <p>Yes</p> |
| Estonia | <p>Estonian Financial Supervision Authority Sakala 4 15030 Tallinn ESTONIA</p> <p>Tel: +372 668 8500 Fax: +372 668 0501</p> <p>Email: notification@fi.ee</p> | |
| Finland | <p>Finanssivalvonta Snellmaninkatu 6, PO Box 103 00101 Helsinki FINLAND</p> | <p>Yes</p> |



| | | |
|---------|--|-----|
| | <p>Tel: +358 108 3151 Fax: +358 108 315238 Email: fin-fsa.notifications@fiva.fi</p> | |
| France | <p>Autorité des Marchés Financiers 17, place de la Bourse 75082 PARIS CEDEX 02</p> <p>FRANCE</p> <p>Tel : (+33 1) 53 45 60 00 Fax : (+33 1) 53 45 61 00</p> <p>Email:</p> | Yes |
| Germany | <p>Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) Lurgialle 12 60439 Frankfurt am Main GERMANY Tel: +49 228 41080 Fax: +49 228 4108 123</p> <p>Email: passport.mifid@bafin.de</p> | Yes |
| Greece | <p>Hellenic Capital Market Commission (Department of International and Public Relations) 1 Kolokotroni & Stadiou Street 10562 Athens GREECE</p> <p>Tel: +30 210 3377215 Fax: +30 210337 7210</p> <p>Email: passport-notifications@cmc.gov.gr</p> | Yes |
| Hungary | <p>Hungarian Financial Supervisory Authority (Banking and Capital Market Licensing Department) Krisztina krt. 39 H-1013 Budapest</p> | Yes |



| | | |
|---------|--|-----|
| | <p>HUNGARY Tel: +36 1489 9100 Fax: +36 1489 9102 Email: single.passport@pszaf.hu</p> | |
| Iceland | <p>Fjarmalaeftirlitid Suourlandsbraut 32 108 Reykjavik ICELAND</p> <p>Tel: +354 525 2700 Fax: +354 525 2727</p> <p>Email:</p> | |
| Ireland | <p>Irish Financial Services Regulatory Authority (Investment Service Providers Supervision) PO Box 11517 3 Upper Mayor Street Spencer Dock Dublin 1 Ireland</p> <p>Tel: 00-353-1-410 4000 Fax: 00-353-1-894 4619</p> <p>Email: isps.notifications@financialregulator.ie</p> | Yes |
| Italy | <p>Commissione Nazionale per le Società e la Borsa (<i>International Relations Office</i>) Via G.B. Martini 3 00198 Rome ITALY</p> <p>Tel: +39 06 8477277 Fax: +39 06 8477763</p> <p>Email: mifid.notification@consob.it</p> | Yes |
| Latvia | <p>Finance and Capital Markets Commission 1 Kungu Street</p> | Yes |



| | | |
|---------------|---|-----|
| | <p>Riga LV 1050 LATVIA</p> <p>Tel: 371 6777 4800 Fax: +371 6722 5755</p> <p>Email: single.passport@fktk.lv</p> | |
| Liechtenstein | <p>Financial Market Authority (FMA) Heiligkreuz 8, PO Box 684 LI-9490 LIECHTENSTEIN</p> <p>Tel: +423 236 6221 Fax: +423 236 6224</p> <p>Email:</p> | |
| Lithuania | <p>Lithuanian Securities Commission Ukmerges 41 2662 Vilnius LITHUANIA</p> <p>Tel: +370 272 5091 Fax: +370 272 5089</p> <p>Email:</p> | |
| Luxembourg | <p>Commission de Surveillance du Secteur Financier 110 route d'Arlon L-2991 Luxembourg LUXEMBOURG</p> <p>Tel: +352 26 251 Fax: +352 26 251601 Email: direction@cssf.lu</p> | Yes |
| Malta | <p>Malta Financial Services Authority Securities Unit Attard BKR 3000</p> <p>Tel: +356 2144 1155 Fax: +356 2144 93088</p> | Yes |



| | | |
|-------------|---|-----|
| | Email: Hmifidnotifications@mfsa.com.mt | |
| Netherlands | <p>Netherlands Authority for the Financial Markets (<i>Licensing Division</i>) Vijzelgracht 50, PO Box 11723 1001 GS Amsterdam NETHERLANDS</p> <p>Tel: +31 20 797 3719 Fax: +31 20 797 3824</p> <p>Email: toetreding@afm.nl</p> | Yes |
| Norway | <p>Kredittilsynet (<i>Securities Institutions Section</i>) PO Box 100 Bryn N-0611 Oslo NORWAY</p> <p>Tel: +47 2293 9800 Fax: +47 2293 9995</p> <p>Email: post@kredittilsynet.no</p> | Yes |
| Poland | <p>Polish Financial Supervision Authority Pl. Powstancow Warszawy 1 00-950 Warsaw POLAND</p> <p>Tel: +48 22 33 26 600 Fax: +48 22 33 26 793</p> <p>Email: mifid.notifications@knf.gov.pl dfi@knf.gov.pl</p> | Yes |
| Portugal | <p>Comisao do Mercado de Valores Mobiliarios Avenida da Liberdade 252 1056-801 Lisbon PORTUGAL</p> <p>Tel: +351 21 317 7000 Fax: +351 21 353 7077</p> | Yes |



| | | |
|-----------------|--|-----|
| | Email: passport.notification@cmvm.pt | |
| Romania | National Securities Commission 2 Foisorului Street Bucharest (Sector 3) ROMANIA Tel: +40213266713 Fax: +40213266848 Email: pasaport.notificari@cnvmr.ro | Yes |
| Slovak Republic | The National bank of Slovakia Imricha Karvaša 1 813 25 Bratislava SLOVAK REPUBLIC Tel: +421 2 5787 2865 Fax: +421 2 5787 1176 Email: notifikacie@nbs.sk , Roman_Turok-Hetes@nbs.sk | No |
| Slovenia | Securities Market Agency Poljanski nasip 6 1000 Ljubljana SLOVENIA Tel: +386 1280 0400 Fax: +386 1280 0430 Email: | No |
| Spain | Comision Nacional del Mercado de Valores (CNMV) (<i>Authorisation Department</i>) Serrano 47 28001 Madrid SPAIN Tel: +34 91 585 1500 Fax: +34 91 319 3373 Email: passport.notification@cnmv.es | Yes |



| | | |
|----------------|---|-----|
| Sweden | <p>Finansinspektionen <i>(Licences and Legal Affairs Department)</i> PO Box 6750 SE-113 85 Stockholm SWEDEN</p> <p>Tel: +468 787 8000 Fax: +468 24 1335</p> <p>Email:</p> | |
| United Kingdom | <p>The Financial Services Authority (FSA) <i>(Passport Notification Unit)</i> 25 The North Colonnade Canary Wharf London E14 5HS UNITED KINGDOM</p> <p>Tel: +44 (0) 20 7066 1000 Fax: +44 (0) 20 7066 9798</p> <p>email: passport.notifications@fsa.gov.uk</p> | Yes |



ANNEX 4 – LIST OF WEBSITE ADDRESSES OF PUBLIC REGISTERS FOR INVESTMENT FIRMS IN THE VARIOUS MEMBER STATES

| Member State | Website Address |
|----------------|---|
| Austria | www.fma.gv.at |
| Belgium | www.cbfa.be |
| Bulgaria | www.fsc.bg |
| Cyprus | www.cysec.gov.cy |
| Czech Republic | www.cnb.cz |
| Denmark | www.ftnet.dk |
| Estonia | www.fi.ee |
| Finland | www.fin-fsa.fi |
| France | www.amf-france.org www.banque-france.fr |
| Germany | http://www.bafin.de/cgi-bin/bafin.pl?verz=0701000000&sprache=1&filter=&ntick=0 |
| Greece | www.hcmc.gr |
| Hungary | www.pszaf.hu |
| | |



| | |
|-----------------|--|
| Iceland | www.fme.is |
| Ireland | www.financialregulator.ie |
| Italy | www.consob.it |
| Latvia | www.fktk.lv |
| Liechtenstein | www.afdl.li |
| Lithuania | www.lsc.lt |
| Luxembourg | www.cssf.lu |
| Malta | www.mfsa.com.mt |
| Netherlands | www.afm.nl |
| Norway | www.kredittilsynet.no |
| Poland | www.knf.gov.pl |
| Portugal | www.cmvm.pt |
| Romania | www.cnvmr.ro |
| Slovak Republic | www.nbs.sk |
| Slovenia | www.a-tvp.si |
| Spain | www.cnmv.es |



| | |
|----------------|--|
| | |
| Sweden | www.fi.se |
| United Kingdom | www.fsa.gov.uk/register |



ANNEX 5 – LIST OF COMPETENT BODIES FOR RECEIPT OF COMPLAINTS AND OUT-OF-COURT SETTLEMENTS OF COMPLAINTS AND MEMBERSHIP OF FIN-NET

| Member State | Competent Body | Receipt of complaints | Out-of-court settlements | Member of Fin-Net |
|----------------|--|-----------------------|--------------------------|-------------------|
| Austria | Austrian Financial Market Authority (FMA) Complaint Service Praterstraße 23 A-1020 Vienna Phone: +43-1-24959-5108 Fax: +43-1-24959-5109 fma@fma.gv.at | | | |
| Belgium | Mediation Service Banks - Credit - Investments Rue Belliard 15-17, box 8 1040 Brussels Tel. : +32 2 545 77 70 Fax : +32 2 545 77 79 E-mail : Ombudsman@OmbFin.be | | | |
| Bulgaria | Ombudsman of the Republic of Bulgaria Address: 155 Georgi S. Rakovski Street, 1000 Sofia, Bulgaria Phone: (+ 359 2) 980 95 10; (+ 359 2) 810 69 55 Fax: (+ 359 2) 810 69 63 E-mail: ombudsman- bg@europe.com | | | |
| Cyprus | A draft Act is in the process of being approved by the House of Representatives in the near future. | | | |
| Czech Republic | Czech National Bank Na Příkopě 28 11503 Prague 1 CZECH REPUBLIC Tel: +420 22441 2008 Fax: +420 22441 2866 Email: podatelna@cnb.cz | Yes | No | No |
| Denmark | The Danish Complaint Board of | | | |



| | | | | |
|---------|---|-----|-----|--|
| | <p>Banking Services Pengeinstitutankenaevnet Oesterbrogade 62, 4. Postboks 2690 2100 Copenhagen Tel: +45 3543 6333 Fax: +45 3543 7104</p> <p>The Danish Complaint Board of Investment Funds Ankenaevnet for Investeringsforeninger Oesterbrogade 62, 4. Postboks 2690 2100 Copenhagen Tel: +45 3543 2506 Fax: +45 3543 7104</p> <p>The Danish Complaint Board of Securities and Broking Companies Ankenaevnet for Fondsmæglerselskaber Oesterbrogade 62, 4. Postboks 2690 2100 Copenhagen Tel: +45 3543 2506 Fax: +45 3543 7104</p> | | | |
| Estonia | | | | |
| Finland | <p>The Finnish Financial Ombudsman Bureau Porkkalankatu 1 00180 Helsinki</p> <p>Tel: +358 9 6850 120 Email: info@fine.fi www.fine.fi</p> | Yes | Yes | |
| France | <p>Madame Madeleine Guidoni Autorité des marchés financiers 17 place de la Bourse 75082 PARIS CEDEX 02,</p> <p>Courriel : mediation@amf-france.org</p> | | | |



| | | | | |
|---------|--|-----|-----|--|
| | Tél. : 01 53 45 64 64 | | | |
| Germany | - in English: http://www.bafin.de/beschwerden/beschwerden_ol_en.htm - in German: http://www.bafin.de/beschwerden/beschwerden_ol.htm | | | |
| Greece | Mr. Antonios Foskolos Banking and Investment Services' Ombudsman 12 – 14 Karageorgi Servias 105 62 Athens GREECE Tel: +30 210 3376000 e mail: contact@bank-invest-omb.gr | Yes | Yes | |
| Hungary | Hungarian Financial Supervisory Authority Customer Services Unit 1013 Budapest Krisztina krt. 39. Tel: (36-1) 4899-100, Fax: (36-1) 4899-102 e-mail: pszaf@pszaf.hu | Yes | No | |
| Iceland | | | | |
| Ireland | Financial Services Ombudsman 31 Upper Merrion Street Dublin 2 IRELAND Tel: +353 (0)1 66 20 899 Email: enquiries@financialombudsman.ie www.financialombudsman.ie | Yes | Yes | |
| Italy | Ombusman Bancario Via I Novembre 114 00186 Roma ITALY Tel: +39 06 6767236 Fax: +39 06 6767400 e-mail: om@abi.it | Yes | Yes | |
| Latvia | | | | |



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|---------------|--|-----|-----|--|
| | | | | |
| Liechtenstein | | | | |
| Lithuania | | | | |
| Luxembourg | Commission de Surveillance du Secteur Financier 110 route d'Arlon L-2991 Luxembourg LUXEMBOURG Tel: +352 26 251 Fax: +352 26 251601 Email: s6@cssf.lu | Yes | Yes | |
| Malta | Consumer Complaints Unit c/o Malta Financial Services Authority Notabile Road Attard BKR14 Malta CONSUMER HELPLINE: 80074924 Phone: Freephone 800 74924 MFSA (general) +356 2144 1155 Fax +356 2144 1189 e-mail: consumerinfo@mfsa.com.mt | Yes | Yes | |
| Netherlands | Klachteninstituut Financiële Dienstverlening (Kifid) PO Box 93257 2509 AG The Hague The Netherlands Tel: + 31 900 3552248 Email: info@kifid.nl www.kifid.nl | Yes | Yes | |
| Norway | Ethics Council The Norwegian Securities Dealers Association PO Box 292 Sentrum, 0103 Oslo, Norway Tel: +47 22 00 74 10 | | | |



| | | | | |
|----------|--|--|--|--|
| | <p>Email: nfmf@nfmf.no</p> <p>The Norwegian Banking Complaints Board PO Box 6855 St.Olavs plass 0130 OSLO, Norway Tel: +47 22 20 30 14 www.bankklagenemnda.no</p> <p>Committee on Ethics The Norwegian Society of Financial Analysts PO Box 1276 Vika, N-0111 Oslo, Norway Tel: +47 2212 9210 Email: nff@finansanalytiker.no</p> | | | |
| Poland | <p>Polish Financial Supervision Authority Customer Protection Department Bukowinska Street 22b 02-703 Warsaw POLAND</p> <p>Tel: +48 22 38 82 872 Fax: +48 22 38 82 871</p> <p>Email: dok@knf.gov.pl</p> | | | |
| Portugal | <p>GAIM – Gabinete de Apoio ao Investidor e Mediação – Investor Assistance and Mediation Office phone 800 205 339 (9:30h to 17:00h) e-mail cmvm@cmvm.pt Internet formulário. Address: Av. Liberdade n.º252, 1056-801 Lisboa Portugal Fax: (21) 353 70 77 or Rua Dr. Alfredo Magalhães, n.º 8, 5.º, 4000-061 Porto Portugal Fax: (22) 208 43 01</p> | | | |
| Romania | Bucharest Stock Exchange | | | |



| | | | | |
|-----------------|--|-----|-----|-----|
| | Arbitration Court (only for transactions on Bucharest Stock Exchange) | | | |
| Slovak Republic | The National bank of Slovakia Imricha Karvaša 1 813 25 Bratislava SLOVAK REPUBLIC Tel: +421 2 5787 2860 Email: Peter_Balaz@nbs.sk | Yes | No | |
| Slovenia | | | | |
| Spain | CNMV www.cnmv.es Investor Assistance Office COMISIÓN NACIONAL DEL MERCADO DE VALORES (CNMV) Tel: 34 902 149 200 Miguel Ángel, 11. 28010 MADRID · Fax 91 585 17 01 Passeig de Gràcia, 19. 08007 BARCELONA · Fax 93 304 73 10 inversores@cnmv.es OPENING HOURS 9:00 - 19:00, Monday to Friday www.cnmv.es | Yes | Yes | Yes |
| Sweden | <i>Receipt of complaints</i> The Consumer Ombudsman Lagergrens Gata 8 Box 48, 651 02 Karlstad, Sweden +46 (0)54 - 19 41 50 +46 (0)54 - 19 41 95 konsumentverket@konsumentverket.se <i>Out-of Court Settlements</i> The National Board for | | | |



| | | | | |
|-------------------|--|-----|-----|--|
| | Consumer Complaints Visiting adress: Teknologgatan 8 C, Postal adress: Box 174, 101 23 Stockholm Telephone: +46(0)8 - 555 017 00 Fax: +46(0)8 - 555 017 01 | | | |
| United Kingdom | Financial Ombudsman Service South Quay Plaza 183 Marsh Wall London E14 9SR UNITED KINGDOM Tel: +44 (0)20 7964 1000 Email: complaint.info@financial-ombudsman.org.uk | Yes | Yes | |



ANNEX 6 – LIST OF ACCREDITED INVESTOR COMPENSATION SCHEMES

| Member State | Compensation Scheme |
|----------------|---|
| Austria | Anlegerentschädigung von WPF GmbH A-1040 Wien, Rainergasse 31/Top 8 Tel.: +43/(0)1/513 39 42 Fax: +43/(0)1/513 39 42- 20 office@aeuw.at |
| Belgium | Beschermingsfonds voor deposito's en financiële instrumenten de Berlaimontlaan 14 1000 Brussels Email: protectionfund@nbb.be Tel : 32.2.221.38.92 www.protectionfund.be |
| Bulgaria | Securities Investor Compensation Fund BULGARIA 1000 Sofia, 31 Tsar Ivan Shishman Str., 2 nd floor Tel: +3592 981 43 21 Fax: +3592 981 75 41 www.sfund-bg.com |
| Cyprus | Investors Compensation Fund of Investment Firms Clients C/o Cyprus Securities and Exchange Commission 32 Stasikratous (4 th Floor) PO Box 24996 CY – 1306 Nicosia CYPRUS Tel: +357 2287 5475 Fax: +357 2275 4671 Email: tae@cysec.gov.cy www.cysec.gov.cy |
| Czech Republic | Garanční fond obchodníků s cennými papíry P.O.Box 787 111 21 Praha 1 Tel.: 222 192 453 Fax: 222 192 495 E-mail: HUfond@gfo.cz UH HUwww.gfo.cz UH |
| Denmark | The Guarantee Fund for Depositors and Investors |



| | |
|---------|--|
| | <p>Garantifonden for Indskydere og Investorer Postboks 2082 1013 Copenhagen K Denmark Tel: +45 3314 6245 Fax: +45 3314 9437 Email: gii@gii.dk</p> |
| Estonia | |
| Finland | <p>The Finnish Investors' Compensation Fund c/o Federation of Finnish Financial Services Bulevardi 28 FI-00120 Helsinki</p> <p>Tel: +358 20 7934 200 www.sijoittajienkorvausrahasto.fi</p> |
| France | |
| Germany | <p>Entschädigungseinrichtung deutscher Banken GmbH (EdB): Burgstr. 28, 10178 Berlin Telefon: (030) 16 63 - 0 Telefax: (030) 16 63 - 13 99</p> <p>Entschädigungseinrichtung des Bundesverbandes Öffentlicher Banken GmbH (EdÖ): Lennéstr. 11, 10785 Berlin Tel. 030/81 92-0 Fax 030/81 92-222</p> <p>Entschädigungseinrichtung der Wertpapierhandelsunternehmen (EdW): Charlottenstr. 33/33a, 10117 Berlin; 10865 Berlin Telefon: 030/203 699 0 Telefax: 030/203 699 5630</p> |
| Greece | <p>Athens Stock Exchange Members' Guarantee Fund 14 -16 Feidiou 106 78 Athens GREECE Tel: +30 210 3304682 Fax: + 30 2103304155</p> |
| Hungary | <p>Investor Protection Fund (BEVA) H-1092 Budapest Köztelek utca 6 Hungary www.bva.hu</p> |
| Iceland | |
| Ireland | Investor Compensation Company Limited |



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| | <p>c/o Central Bank & Financial Services Authority of Ireland 3 Upper Mayor Street Spencer Dock Dublin 1 Ireland Tel: 00-353-1-224 4955 Fax: 00-353-1-894 4614 Email: info@investorcompensation.ie www.investorcompensation.ie</p> |
| Italy | <p>Fondo Nazionale di Garanzia Via del Corso 184 00186 Roma ITALY</p> <p>Tel: +39 06 6787800 Fax: +39 066787683 Email: fondodigaranzia@fondodigaranzia.it www.fondodigaranzia.it</p> |
| Latvia | <p>Investor compensation scheme managed by Finance and Capital Markets Commission 1 Kungu Street Riga LV 1050 LATVIA</p> <p>Tel: +371 6777 4800 Fax: +371 6722 5755 www.fktk.lv</p> |
| Liechtenstein | |
| Lithuania | |
| Luxembourg | <p>ASSOCIATION POUR LA GARANTIE DES DEPÔTS, LUXEMBOURG (A.G.D.L.), B.P. 241, L-2012 Luxembourg Tel: (+352) 46-36-60-1 Fax: (+352) 46-09-21 e-mail: info@agdl.lu</p> |
| Malta | <p>The Secretary Compensation Schemes Management Committee c/o Malta Financial Services Authority Notabile Road Attard BKR14 Malta</p> <p>Tel: 00356 21441155</p> |



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| | info@compensationschemes.org.mt www.compensationschemes.org.mt |
| Netherlands | De Nederlandsche Bank (Expert centre for fit and proper testing and disclosure) PO Box 98 1000 AB Amsterdam The Netherlands Tel: +31 20 524 9111 Fax: +31 20 524 2500 |
| Norway | Norwegian Investor Compensation Scheme The Norwegian Financial Services Association (FNH) PO.Box 2473 Solli, 0202 Oslo Norway Tel: +47 2328 4200 Email: vs@fnh.no www.verdipapirforetakenskringsfond.no |
| Poland | Krajowy Depozyt Papierów Wartościowych S.A. (National Depository for Securities) 4 Ksiazeca Street 00-498 Warsaw POLAND Tel. + 48 22 537 93 43 Fax: +48 22 627 31 11 www.kdpw.com.pl |
| Poland | Krajowy Depozyt Papierów Wartościowych S.A. (National Depository for Securities) 4 Ksiazeca Street 00-498 Warsaw POLAND Tel. + 48 22 537 93 43 Fax: +48 22 627 31 11 www.kdpw.com.pl |
| Portugal | Sistema de Indemnização aos Investidores – Investor Compensation Scheme Av. Liberdade n.º252 1056-801 Lisboa Portugal Phone: 213 177 000 Fax: 213 537 077/8 E-mail: cmvm@cmvm.pt |
| Romania | FONDUL DE COMPENSARE A INVESTITORILOR S.A.(Investors Compensation Scheme); 34 - 36 Carol I, Floor 14, room 9 |



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| | <p>020922 Bucharest</p> <p>Tel. +40213079505 Fax. +40213079516</p> <p>office@fond-fci.ro</p> <p>www.fond-fci.ro</p> |
| Slovak Republic | <p>Garančný fond investícií (Investment Guarantee Fund) Radlinského 27/B 811 07 Bratislava</p> <p>Tel: +421 2 526 37 334, 336 Email: gfi@garancnyfond.sk, asistent@garancnyfond.sk</p> |
| Slovenia | |
| Spain | <p>FOGAIN (FONDO GENERAL DE GARANTIA DE INVERSIONES) Paseo de la Habana 82, 1º dcha.</p> <p>Tel: +34 91 443 06 50 Fax: + 34 91 344 04 52</p> <p>www.fogain.org</p> |
| Sweden | <p>Deposit Guarantee Board Box 6752, S-113 85 STOCKHOLM Visiting address: Sveavägen 167 Phone: +46-(0)8-787 81 00 Fax: +46-(0)8-24 13 35</p> <p>ign@ign.se</p> |
| United Kingdom | <p>Financial Services Compensation Scheme 7th floor, Lloyds Chambers Portsoken Street London E1 8BN UNITED KINGDOM</p> <p>Tel: +44 (0)20 7892 7300 Email: enquiries@fscs.org.uk www.fscs.org.uk</p> |



ANNEX 7 – Joinder Agreement

The undersigned Competent Authority, having given notice of its intend to participate in this Protocol and having received the consent of all parties thereto, hereby agrees to be bound by the terms of the Protocol.

“Competent Authority” means any national authority, designated to carry out the duties provided for in the Directive 2004/39/EC, and that can be a non-CESR Member Authority.

This Declaration of Joinder shall be effective as of the date first written below.

If the Protocol is amended, the Competent Authority that is not a member of CESR and wishes to continue to accept it, will need to sign the amended Protocol on an individual basis.

Date:

Joining Authority:

Signature:

Name:

Contact person: