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Only the Danish document has legal validity.**

Executive Order on the authorisation procedure for foreign credit institutions and investment firms which have been authorised in a country outside the European Union with which the Community has not entered into an agreement for the financial area and which intend to carry out investment service in Denmark

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Executive Order no. 979 of 4 December 2003.

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The following shall be laid down pursuant to section 33(3) of Act no. 453 of 10 June 2003 on Financial Business:

1. This Executive Order shall apply to foreign credit institutions and investment firms which have been authorised in a country outside the European Union with which the Community has not entered into an agreement for the financial area, and which intend to carry out investment service in Denmark.

2. A credit institution or an investment firm, cf. section 1, which intends to carry out investment service in Denmark, shall submit the following for use by the Danish Financial Supervisory Authority in processing the application for authorisation.

- 1) Information on which activities in annexes 2-4 of the Financial Business Act the applicant intends to carry out.
- 2) Information on which of the instruments mentioned in annex 5 of the Financial Business Act the applicant intends to carry out activities with.
- 3) A statement from the supervisory authorities of the country of domicile of the applicant that the said applicant is subject to supervision.
- 4) A statement from the supervisory authorities of the country of domicile of the applicant that the activities for which the applicant is seeking authorisation are covered by the authorisation of the applicant in its country of domicile.

3.-(1) The authorisation shall state the activities in annex 2-4 and the instruments in annex 5 of the Financial Business Act which it covers.

(2) When the Danish FSA has granted authorisation, the credit institution or investment firm, cf. section 1, may carry out the services covered by the authorisation in Denmark.

4. This Executive Order shall enter into force on 1 January 2004.

*The Danish Financial Supervisory Authority, 4 December 2003*

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