**FORM FOR THE DECLARATION OF DOCUMENTS SUBMITTED AND CHECKS CARRIED OUT FOR THE INITIATION OF THE AUTHORISATION PROCESS**

**PROJECTS FOR THE AUTHORISATION OF INVESTMENT FIRMS: BROKER DEALERS, SECURITIES BROKERS, PORTFOLIO MANAGEMENT COMPANIES AND FINANCIAL ADVICE COMPANIES [BD (S.V.), SB (A.V.), PMC (S.G.C.) AND FAC (E.A.F.)]**

**DECLARATION FORM FOR DOCUMENTS SUBMITTED AND CHECKS CARRIED OUT TO INITIATE THE AUTHORISATION PROCESS**

Mr./Ms.. .........................................................................................................., acting in the name and on behalf of ............, a professional firm appointed by the applicant for the authorisation of............ for the purposes of processing the file, **states** that, prior to submitting the application, he or she **has verified that all documentation required by specific legislation applicable to the type of Investment Firm (“Investment Firm” or “IF”)** for which authorisation is requested **has been provided**, as well as that such documentation is **complete, correct and complies with all the applicable formal requirements.** **[[1]](#footnote-1)** [ ]

(It would be advisable that verification be carried out by someone other than the person who prepared the authorisation file.)

In particular, **the checks** listed in the table below have been carried out:

| documents | checks |
| --- | --- |
| General questions | All documentation, including the appendices submitted, is signed by the applicant(s) of the authorisation application of the investment firm (IF). | [ ]  |
| All personal information (CVs/integrity questionnaires) is dated and signed on all pages by the person to whom it refers. | [ ]  |
| Regarding the documentation and appendices that are written in a language other than Spanish or English, the corresponding translation has been attached. | [ ]  |
| Application form for authorisation | [ ]  | The application form attached is aligned with the model that appears in the "Standard CNMV forms" section of the CNMV's website. | [ ]  |
| Since the applicant(s) of the application for authorisation is a legal person, its representative has proved that he or she has sufficient power of representation. | Yes[ ]  | N/A[ ]  |
| Model Guide of the CNMV for the authorisation of SV/AV/SGC/EAF (authorisation Guide) | [ ]  | The relevant sections have been completed in accordance with the category of IF to be established, its business project and the associated regulatory requirements (e.g.: consolidated group), verifying that the information provided coincides and does not contain discrepancies with that included in other annexed documents. | [ ]  |
| Draft articles of association  | [ ]  | The draft articles of association comply with the corresponding legal provisions of the Spanish Corporate Enterprises Act (“*Ley de Sociedades de Capital”* -LSC-), taking into account the legal form envisaged (public limited company -“*sociedad anónima*”- or limited company -”*sociedad limitada*"-), the specificities of securities market regulations in accordance with the entity's status as an IF (Articles 144(2), 152(1), 183(3) and 241(1 of the Recast Text of the Spanish Securities Market Act (TRLMV), as well as sections a), b), c), d), e) and i) of Article 14(1) and Article 40(1) of the Spanish RD on IFs). | [ ]  |
| References to regulations are made to the current text of the Recast Text of the Spanish Securities Market Act (TRLMV) and the Spanish Corporate Enterprises Act; citations to the applicable articles of these regulations are correct. | [ ]  |
| The company name corresponds to the reservation of the name. | [ ]  |
| The registered office is the same as that indicated in the authorisation Guide. | [ ]  |
| Corporate purpose | It is consistent with the type of IF that is intended to be incorporated. | [ ]  |
| If investment and ancillary services and financial instruments are identified, they are described in accordance with the current wording of TRLMV. | [ ]  |
| The list of activities and instruments includes at least all the services and instruments referred to in the programme of activities. | [ ]  |
| If ancillary activities are planned, they are included in the corporate purpose. | [ ]  |
| Includes, where applicable, explicit references to other financial regulations (such as insurance regulations). | [ ]  |
| Includes the CNAE (National Classification of Economic Activities number). | [ ]  |
| The share capital amount corresponds to that reflected in the rest of the file’s documents. | [ ]  |
| The minimum financial requirements are in accordance with the type of IF to be incorporated (SV, AV, SGC, EAF) and the list of investment and ancillary services that it intends to provide and the activities that it intends to carry on. | [ ]  |
| Management body: the information provided (type, minimum and maximum number of members, etc.) is the same as that mentioned in Section 4 of the authorisation Guide. | [ ]  |
| The time limit for approval of the annual accounts is four months. | [ ]  |
| The articles of association are correctly numbered. | [ ]  |
| Negative registration certification ("*certificación registral negativa*") of the corporate name proposed | [ ]  | The certification has a sufficiently long expiry period to, reasonably, cover the processing period of the file. | [ ]  |
| The name reserved in the certification is the same as that used in the authorisation Guide and in all documents, in particular:The articles of associationThe programme of activities | [ ]  |
| List of activities | [ ]  | The list of services and activities indicated correspond to those foreseen and explained in the authorisation Guide. | [ ]  |
| The limitations on the provision of investment and ancillary services are correctly described. | [ ]  |
| The categories of clients identified in the programme of activities correspond to those reported in the authorisation Guide. | [ ]  |
| The financial and, where appropriate, non-financial instruments indicated are the same as those identified in the authorisation Guide. | [ ]  |
| The programme of activities indicates whether or not the IF will hold client funds (even on a temporary basis) in accordance with the explanations given in the authorisation Guide. | [ ]  |
| Planned systems for risk assessment and risk management in the field of anti-money laundering and financing of terrorism | [ ]  | A Draft Manual on the Prevention of Money Laundering and Financing of Terrorism has been attached. | [ ]  |
|  The authoristion guide indicates the name of the person(s) and contact details from which, if necessary, the SEPBLAC may directly request any additional information it may require. | [ ]  |
| The authorisation Guide states the internal control body responsible for the implementation of procedures for the prevention of money laundering and financing of terrorism. | [ ]  |
| The authorisation Guide indicates the name of the representative before the Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences (SEPBLAC), who will be responsible for complying with the reporting obligations established in Spanish Law 10/2010. | [ ]  |
| In the description of the means to be used for transferring the financial resources to the IF (section 2.2 of the authorisation Guide), the bank accounts that the shareholders intend to use to provide the funds to the IF have been identified. | [ ]  |
| Commitment to join FOGAIN | Yes[ ]  | N/A [ ]  |  |
| In the event of conversion of another entity into an investment firm (IF), documentation on that entity | Yes[ ]  | N/A [ ]  | An audited interim balance sheet, closed no earlier than the last day of the quarter prior to the date of submission of the application, is attached, expressly mentioning and sufficiently detailing any contingencies that might affect the valuation of assets. The balance sheet will be prepared using the same criteria, structure and form as that to be included in the annual accounts. | [ ]  |
| The audited annual accounts for the last two financial years, or since the date of the entity’s incorporation, if this occurred during the current year, has been provided. | [ ]  |
| A statement certifying that the articles of association and subsequent amendments thereto, if any, do not contain any clause limiting the institution's ability to establish itself as an investment firm (IF), has been attached. | [ ]  |
| Management body, general management or similar, of the IF and its parent company | [ ]  | The IF's planned corporate governance structure ensures that decision-making takes place in Spain. | [ ]  |
| The applicant(s) of the IF's project has/have assessed the suitability of the proposed members, and has/have provided written evidence thereof, identifying each of the candidates, as well as the positions they will hold in the IF's administrative/general management body and, where applicable, its parent company. | [ ]  |
| The Questionnaire on integrity (IQ), Curriculum Vitae (CV) and Certificate of Criminal Record (CR) of all the members of the management body/general management/similar of the IF and, if applicable, of its parent company have been provided. | [ ]  |
| In the case of legal persons appointed as members of the management body, all the above documentation has also been submitted in respect of their natural person representatives. | Yes[ ]  | N/A[ ]  |
| The applicant(s) has/have accredited, by providing written evidence to that effect, compliance with the incompatibility regime established under Article 188(2) of TRLMV by the management body/general manager provided for in the IF, when this is significant. | Yes[ ]  | N/A[ ]  |
| If the positions of Chairman and Managing Director/CEO (“*Consejero Delegado*”) of the IF are expected to overlap, authorisation has been requested from the CNMV, providing the corresponding justification (Article 182(1)(e) of TRLMV). | Yes[ ]  | Not foreseen [ ]  |
| Information on the composition of the appointment, remuneration and risk committees has been provided or exemption from constitution or joint constitution has been requested (Articles 188 and 192bis (2) of TRLMV). | Yes[ ]  | N/A[ ]  |
| Questionnaire on integrity (IQ) | The IQs provided correspond to the current standard model published on the CNMV’s website. | [ ]  |
| The purpose for which the IQ is provided has been correctly identified (shareholder, member of the management body - of the IF or of its parent company -, or member of the management body which is a legal person, or party responsible for a control function – i.e. compliance/risk/internal audit function -). | [ ]  |
| The data that identify the parent company have only been completed in those cases where the IQ refers to positions foreseen in the management body/general management of that company. | [ ]  |
| It is dated and signed by the person to whom it refers on all its pages. | [ ]  |
| All questions have been answered according to the purpose for which the IQ is provided. Specifically, it has been verified that, in those cases where the IQ refers exclusively to the status of direct or indirect shareholder of the IF or of the person in charge of a control function, the questions relating to good governance (section 3.3. of the questionnaire) have been left blank. | [ ]  |
| The explanations for the positive answers to the questions have been provided. | [ ]  |
| If the IQ refers to a legal person, its representative has indicated, on the last page, the date on which he or she has been granted sufficient power of attorney for the signature of that IQ. | [ ]  |
| The answers are consistent and do not contain any discrepancies or differences with those reported in the rest of the file’s documentation. | [ ]  |
| Curriculum Vitae (CV) | They contain updated information, are dated and signed on all their pages.  | [ ]  |
| The candidate's professional background reflects both the position he or she currently holds and the positions held over the past ten years. | [ ]  |
| As for the entities mentioned on the CV, they are identified or described: | The CV indicates the entities’ full legal name, location, sector of activity (banking, insurance, stock market, etc., including, if it is a financial institution and the body that supervises it). | [ ]  |
| The positions held in each entity are identified, detailing the functions performed, the powers delegated, the areas under the candidate’s responsibility and the number of employees reporting to the candidate, taking into account the functions that the candidate will carry out in the IF. | [ ]  |
| In the case of using acronyms, these are properly explained. | [ ]  |
| In the case of cross-border activity, the jurisdictions involved are identified. | [ ]  |
| It has been verified that any reference to entities in which the member of the management body/general manager carries out or has carried out professional activity in the past or to entities with which he or she may have a conflict of interest or to any other entity that may be cited in the authorisation Guide appears in the CV. | [ ]  |
| As for the candidates' academic background, they provide detailed information: | The full name of specialised courses/ diplomas/bachelor's degrees/master's degrees obtained. | [ ]  |
| The relevant dates. | [ ]  |
| Details of the Institution that has imparted them. | [ ]  |
| The main areas of knowledge and skills acquired. | [ ]  |
| The Certificate of Criminal Record -CR- (“*Certificado de Antecedentes Penales*” -CR-):* It is in force.
* It has been issued by the Ministry of Justice of Spain and/or the equivalent body in the countries of origin where the candidate has carried out his/her professional activity in the last 10 years.
 | [ ]  |
| IF's shareholder and group structure | [ ]  | All direct shareholders of the IF have been identified. | [ ]  |
| All indirect shareholders who will have a qualifying holding in the IF have been identified. | [ ]  |
| The IQ and CR of all direct and indirect shareholders with qualifying holding have been provided. | [ ]  |
| With regard to all direct and indirect shareholders with qualifying holdings, information has been provided regarding other financial or non-financial interests or activities they carry out which may conflict with those of the IF and possible solutions for the management of such conflicts. | [ ]  |
| The IQ, CR and CV (natural person shareholders) provided, comply with all the formal requirements stated in the section relating to the management body of this table. | [ ]  |
| Legal persons with qualifying direct or indirect holding | There will be shareholders with qualifying direct or indirect holdings in the IF who are legal persons. | Yes[ ]  | No [ ]  |
| We have attached information on the financial resources available to the shareholder to meet the commitments made, and it has been verified that the shareholder has sufficient financial resources to meet its obligations. | [ ]  |
| We have provided financial statements of the shareholder for the last three years at both individual and, if applicable, consolidated and sub-consolidated levels (or for the relevant years if the entity has been incorporated in that period). These statements are complete and show the financial situation of the entity's assets and liabilities and are, where appropriate, duly audited. | [ ]  |
| All the persons who can be considered the beneficial owners of the shareholder have been identified. | [ ]  |
| The IQ and CR of the following have been provided:- The person(s) who effectively direct(s) the shareholder’s activities.- The companies under the shareholder’s control.- Any shareholder of the shareholder who exercises significant influence over it. | [ ]  |
| If the legal person is part of a group, either as a subsidiary or as a holding company, information on the group has been provided (entities belonging to the group, activities, financial and non-financial relationships, identification of supervisory bodies, etc.) | Yes[ ]  | No group[ ]  |
| If the legal person has its registered office in a third country, it has provided (in accordance with Art. 5(2) of Commission Delegated Regulation (EU) 2017/1946 on acquisition of qualifying holdings) the following:* A solvency certificate or equivalent document from the relevant foreign competent authorities regarding the legal person.
* A declaration from the relevant foreign competent authorities certifying that there are no obstacles to or limitations on the provision of information necessary for the supervision of the IF.
* General information on the regulatory regime in that third country applicable to the legal person under assessment.
 | Yes[ ]  | N/A[ ]  |
| Natural persons with qualifying direct or indirect holding | The IQ and CR of the following have been provided:- The company/ies directed and controlled by the shareholder during the last 10 years. | [ ]  |
| Information has been attached on the assets available to meet the commitments undertaken (sources of income, assets, liabilities, pledges and guarantees granted and received, etc.), and it has been verified that the Group has sufficient economic resources to meet its obligations. | [ ]  |
| Business plan, capital requirements, minimum equity and solvency of the IF and its group | [ ]  | A forecast of the balance sheets and profit and loss accounts for the first three years has been provided in accordance with the models set out in section 5.2 of the authorisation Guide. | [ ]  |
| Consolidated balance sheet and profit and loss account forecasts have been provided for the first three years, in accordance with the models set out in section 5.3 of the authorisation Guide. | Yes[ ]  | No group[ ]  |
| In cases where the IF is of solvency types 1 to 5, information has been provided on financial and solvency requirements for the first financial year, in accordance with the models set out in section 5.4 of the authorisation Guide. | Yes[ ]  | N/A[ ]  |
| If the IF is of solvency types 1 to 5, it has been verified that the own funds figure (see section 5.4 of the authorisation Guide) does not include the unaudited profit for the financial year. | Yes[ ]  | N/A[ ]  |
| It has been verified, in those cases where the IF is of solvency types 1 to 4, that the eligible capital always exceeds the minimum initial capital amount. | Yes[ ]  | N/A[ ]  |
| The geographical distribution of the business for the next three years has been provided, so the decision to locate the IF’s headquarters in Spain is justified. | [ ]  |
| In the case of having reported the intention to carry on cross-border activities, the turnover (income/expenses) associated with such activity has been projected. | [ ]  |
| All amounts have been expressed in the same currency (euros). | [ ]  |
| Figures representing the total of different items add up | [ ]  |
| The tables provided (in particular those submitted as an appendix to the authorisation Guide), are visible. | [ ]  |
| The expenses that have been taken into account include, among others:* The personnel costs of all employees identified in the organisational structure section of the authorisation Guide
* The contribution, if any, to FOGAIN (both the initial contribution and that planned for the following years).
* The breakdown of the cost of each subcontracted or outsourced service.
* The remuneration of tied agents.
* CNMV fees (approval/supervision).
 | [ ]  |
| Regarding income figures, the different investment and ancillary services have been taken into account. | [ ]  |
| The amounts that, referring to the same item, are identified in different sections of the documentation, coincide (e.g., income figures, results for the year, initial capital, share issue premium, personnel expenses). | [ ]  |
| It has been verified that, in the event that, on the basis of the estimated income and expenditure, own funds are impaired significantly, the measures which the applicant of the IF intends to adopt in order to re-establish the financial situation of the IF are adequately reported. | [ ]  |
| Organisational structure | [ ]  | In the organisational chart provided, the different departments of the IF, its control, administrative and accounting structure, as well as the areas that will be subcontracted or outsourced, if any, to group entities or third parties, are correctly identified according to the list of services and activities to be carried on. | [ ]  |
| The operational and control departments of the IF are mentioned in the authorisation Guide under the same name and this is in line with the planned organisational chart. | [ ]  |
| The information provided on the number of personnel that will integrate the IF staff, as well as the breakdown by department, is the same in the different sections of the authorisation Guide | [ ]  |
| With regard to those responsible for the control functions (compliance, risk management and internal audit), the following documents have been provided (depending on the type of IF to be set up):* IQ
* CV
* CP
* Letter from the applicant concerning the assessment carried out of the compliance by the candidates proposed as control function officers (compliance, risk management, internal audit) of the IF, of the suitability requirements of good repute, honesty and integrity and of expertise and experience.
* In the event that the persons responsible for the control functions are pending to be hired at the time of submission of the application, the commitment of the applicant to carry out the corresponding assessment and to submit, at the time of filing the application for registration of the IF in the CNMV’s administrative register their identification, CV, IQ and CR.
 | [ ]  |
| The description of the technical means has taken into account the list of services and activities to be carried on by the IF. | [ ]  |
| If the IF plans to provide services telematically, the means by which it will ensure the security, confidentiality, reliability and capacity of the service provided have been described. | Yes[ ]  | Not foreseen[ ]  |
| The information contained in the authorisation Guide, sections 6.3.2.3. (concerning pre- and post-trade transparency requirements, transaction reporting), 6.3.2.4. (specific organisational requirements applicable to certain activities), 6.3.3. (Maintenance of clients’ funds and financial instruments) and 6.3.4.2. (Rules of conduct), is in line with the list of investment and ancillary services, instruments and clients included in the IF's programme of activities, as well as the means envisaged for the provision thereof. | [ ]  |
| In the event that the IF envisages delegating services or functions to third parties, documentation has been provided describing the services or functions to be subcontracted or outsourced as well as the conditions of such subcontracting or outsourcing, having in particular taken into account the issues raised in this respect in section 6.5. (Outsourced functions or services) of the authorisation Guide. | Yes[ ]  | Not foreseen[ ]  |

Other headings (see Note 1 on page 1 of this document)

Mr./Ms.. .........................................................................................................., acting as applicant for the authorisation of............ for the purposes of processing the file, **states** that, prior to submitting the application, **it has verified that all documentation required by specific legislation applicable to the type of Investment Firm (“Investment Firm” or “IF”)** for which authorisation is requested **has been provided**, as well as that such documentation is **complete, correct and complies with all the applicable formal requirements.** [ ]

In particular, **the checks** listed in the table below have been carried out:

Mr./Ms.. .........................................................................................................., acting in the name and on behalf of ............, applicant for the authorisation of............ for the purposes of processing the file, **states** that, prior to submitting the application,  **he or she has verified** **that all documentation required by specific legislation applicable to the type of Investment Firm (“Investment Firm” or “IF”)** for which authorisation is requested **has been provided**, as well as that such documentation is **complete, correct and complies with all the applicable formal requirements.** [ ]

In particular, **the checks** listed in the table below have been carried out:

 ............(place).................., ...... .............(date).................. 20........

Signed by: ......................................................................

1. At the end of this document, other headings are included when the person completing this list is a natural person applicant or a legal person applicant. [↑](#footnote-ref-1)