



CNMV PUBLISHES HANDBOOK ON THE AUTHORISATION PROCESS OF FOREIGN INVESTMENT FIRMS SEEKING TO MOVE TO SPAIN

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- The handbook contains an explanatory guide on the fast-track authorisation process, which is one of the measures included in the *Welcome to Spain* programme launched by the CNMV last December.
- The handbook is fully in English and includes an extract of the relevant legislation and samples of the standard pre-authorisation and authorisation forms.
- It also contains a guide for the authorisation of broker-dealers, securities brokers and portfolio management companies.

The Spanish National Securities Market Commission (CNMV) has prepared a [Handbook](#) in English on the fast-track authorisation process of investment firms, which forms part of the measures included in its [Welcome to Spain](#) programme which purpose is to attract EU financial institutions, especially those based in the UK, seeking a new base in the European Union as a result of Brexit.

The handbook explains the key features of the fast-track authorisation process, which consists of an initial pre-authorisation phase lasting two weeks and a second formal authorisation phase taking at most two months. The pre-authorisation phase is designed to offer comfort to institutions in the sense that no significant obstacles to formal authorisation within the aforementioned two-month period have been found, provided that the legally required documentation is substantially presented.

The handbook includes a translation into English of the key legislation and samples of the standard pre-authorisation and authorisation forms. It also includes a guide to facilitate and simplify the authorisation process for broker-dealers, securities brokers and portfolio management companies.



The CNMV's *Welcome to Spain* programme offers a fast-track authorisation process for financial institutions based in the United Kingdom or any other member State of the European Union interested in a move to Spain, as well as the services of an English-speaking coach to guide and assist them throughout the process and the option to file all of the requisite documents electronically and in English.

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