

While this translation was carried out by a professional translation agency, the text is to be regarded as an unofficial translation based on an extract of the latest official Act no. 1383 of 20 December 2004. Only the Danish document has legal validity.

June 2005, GlobalDenmark Translations

Act amending the Financial Business Act, the Guarantee Fund for Non-life Insurance Companies Act, the Investment Associations and Special-Purpose Associations as well as other Collective Investment Schemes etc. Act, the Act on Measures to Prevent Money Laundering and Financing of Terrorism, the Price Marking and Display Act etc. and other Acts¹⁾

(Possibility of applying international accounting standards, introduction of regulations on solvency need, changes in the regulations on duty of confidentiality, harmonisation of cessation regulations, electronic money, changed method of collection of fees for a guarantee fund for non-life insurance companies, changed liability regulations between divisions of investment associations, transfer of competence pertaining to price marking to the Minister for Economic and Business Affairs)

Act no. 1383 of 20 December 2004 (extract) **Excluding minor amendments**

Act no. 1383 of 20 December 2004 (extract)

We, Margrethe II, by the grace of God Queen of Denmark hereby make known:

Folketinget has adopted and We with Our consent hereby enact the following Act:

1-8 (Omitted)

9. The LD Pensions Act, cf. Consolidated Act no. 939 of 15 September 2004, shall be amended as follows:

1. In *section 5c(4)*, "sections 208, 215 and 218 and section 219(1)" shall be amended to: "sections 207 and 214 and section 215(1)".

2. *Section 6b(1), no. 7* shall be worded as follows:

"7) Units in investment undertakings covered by Community law and units in placement associations, money-market associations and funds of funds as well as restricted associations or divisions hereof, which in their articles of association have provisions on risk-spreading corresponding to those applicable for investment associations, placement associations, money-market associations or funds of funds, cf. the Investment Associations and Special-Purpose Associations as well as other Collective Investment Schemes etc. Act."

3. In *section 14a*, "cf. subsection (2), nos. 1 and 2," shall be inserted after: "section 4a(3)".

10. The Consolidated Act on Arbejdsmarkedets Tillægspension, cf. Consolidated Act no. 887 of 24 August 2004, shall be amended as follows:

1. In *section 24d(4)*, "sections 208, 215 and 218 and section 219(1) in act no. 453 of 10 June 2003" shall be amended to: "sections 207 and 214 and section 215(1) in the Financial business Act".

2. *Section 26b(1), no. 7* shall be worded as follows:

"7) Units in investment undertakings covered by Community law and units in placement associations, money-market associations and funds of funds as well as restricted associations

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or divisions hereof, which in their articles of association have provisions on risk-spreading corresponding to those applicable for investment associations, placement associations, money-market associations or funds of funds, cf. the Investment Associations and Special-Purpose Associations as well as other Collective Investment Schemes etc. Act."

3. In *section 32a*, "cf. subsection (2), nos. 1 and 2," shall be inserted after: "section 23a(3)".

11-18 (Omitted)

Christiansborg Slot, 20 December 2004

Under Our Royal Hand and Seal

MARGRETHE R.

/Bendt Bendtsen

Official notes

¹⁾ This Act contains provisions implementing parts of Directive 2002/92/EC of the European Parliament and of the Council of 9 December 2002 on insurance mediation (Official Journal 2003 L 9, p. 3) (Insurance Mediation Directive).

Links to EC directives, cf. note 1

Directive 2002/92/EC Celex no. 32002L0092

EXCLUDING MINOR AMENDMENTS