

# *Meeting the deadlines* Professionals of the Financial Sector (PSF)



# Categories of Professionals of the Financial Sector in Luxembourg (PSF)\*

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## CRR Investment firms

### Art. 24-4

Professionals acting for their own account

EUR 730,000

### Art. 24-5

Market makers

EUR 730,000

### Art. 24-6

Underwriters of financial instruments

Placements with firm commitment:  
EUR 730,000

Placements without firm commitment:  
EUR 125,000

### Art. 24-9

Investment firms operating a MTF in Luxembourg

EUR 730,000

## Other Investment firms\*

### Art. 24

Investment advisers

EUR 50,000

### Art. 24-1

Brokers in financial instruments

EUR 50,000

### Art. 24-2

Commission agents

EUR 125,000

### Art. 24-3

Private portfolio managers

EUR 125,000

### Art. 24-7

Distributors of units/shares of UCIs

Accepting payments:  
EUR 125,000

Not accepting payments:  
EUR 50,000

### Art. 24-8

Financial intermediation firms

EUR 125,000

\* If authorised to provide the ancillary service of safekeeping and administration of financial instruments for the account of clients, they shall to be considered as CRR IF

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## Specialised PSF

### Art. 25

Registrar agents

EUR 125,000

### Art. 26

Professional custodians of financial instruments

EUR 730,000

### Art. 26-1

Professional custodians of assets other than financial instruments

EUR 500,000

### Art. 27

Operators of a regulated market authorised in Luxembourg

EUR 730,000

### Art. 28-2

Currency exchange dealers

EUR 50,000

### Art. 28-3

Debt recovery

EUR 50,000

### Art. 28-4

Professionals carrying on lending operations

EUR 730,000

### Art. 28-5

Professionals carrying on securities lending operations

EUR 730,000

### Art. 28-6

Family offices

EUR 50,000

### Art. 28-7

Mutual savings fund administrators

EUR 125,000

### Art. 28-9

Corporate domiciliation agents

EUR 125,000

### Art. 28-10

Professionals providing company incorporation and management services

EUR 125,000

### Art. 28-11

Central account keepers

EUR 730,000

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## Support PSF

### Art. 29-1

Client communication agents

EUR 50,000

### Art. 29-2

Administrative agents of the financial sector

EUR 125,000

### Art. 29-3

Primary IT systems operators of the financial sector

EUR 370,000

### Art. 29-4

Secondary IT systems and communication networks operators of the financial sector

EUR 50,000

### Art. 29-5

Operators offering digitisation services

EUR 50,000

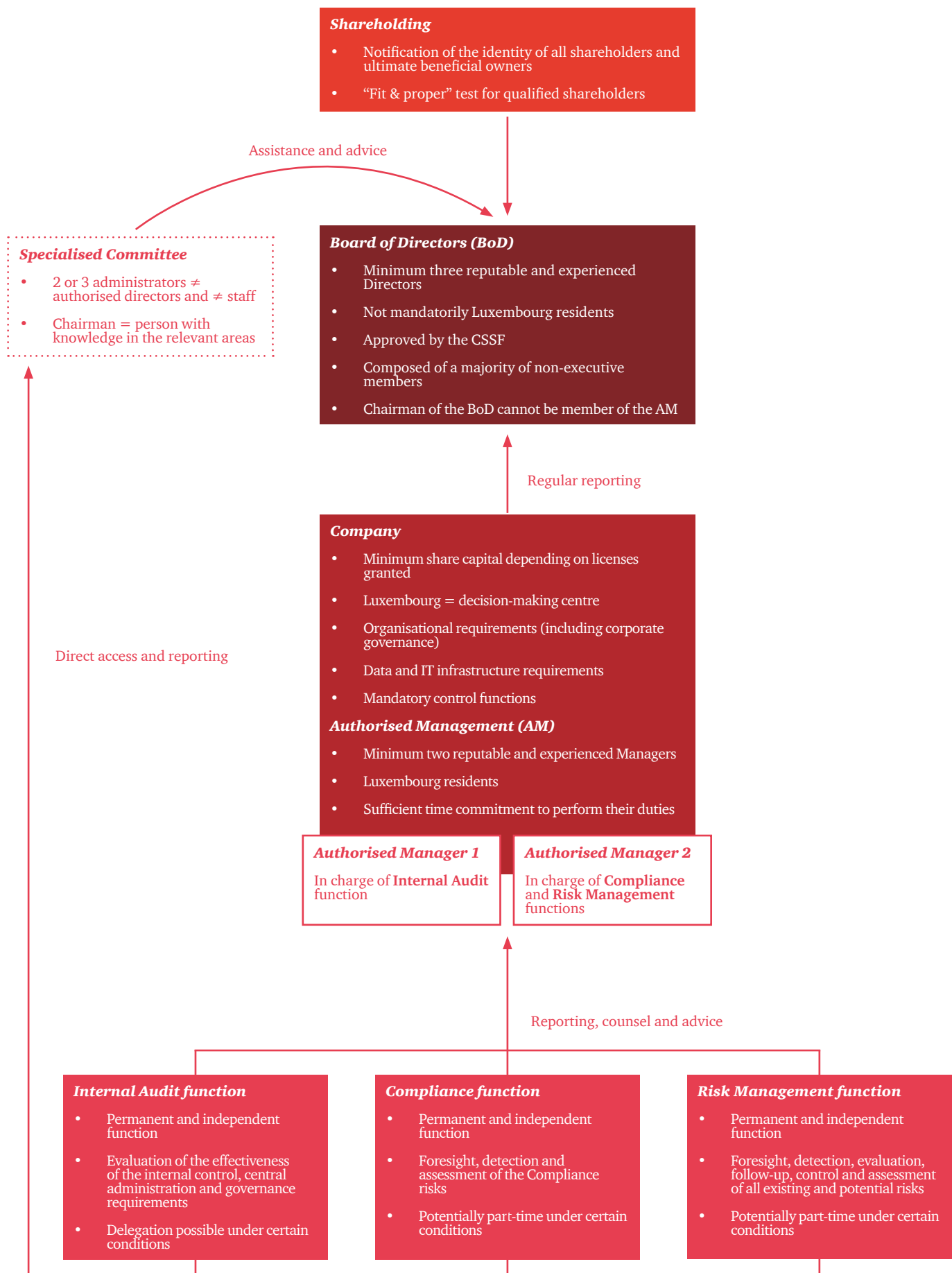
### Art. 29-6

Operators offering e-archiving services

EUR 125,000

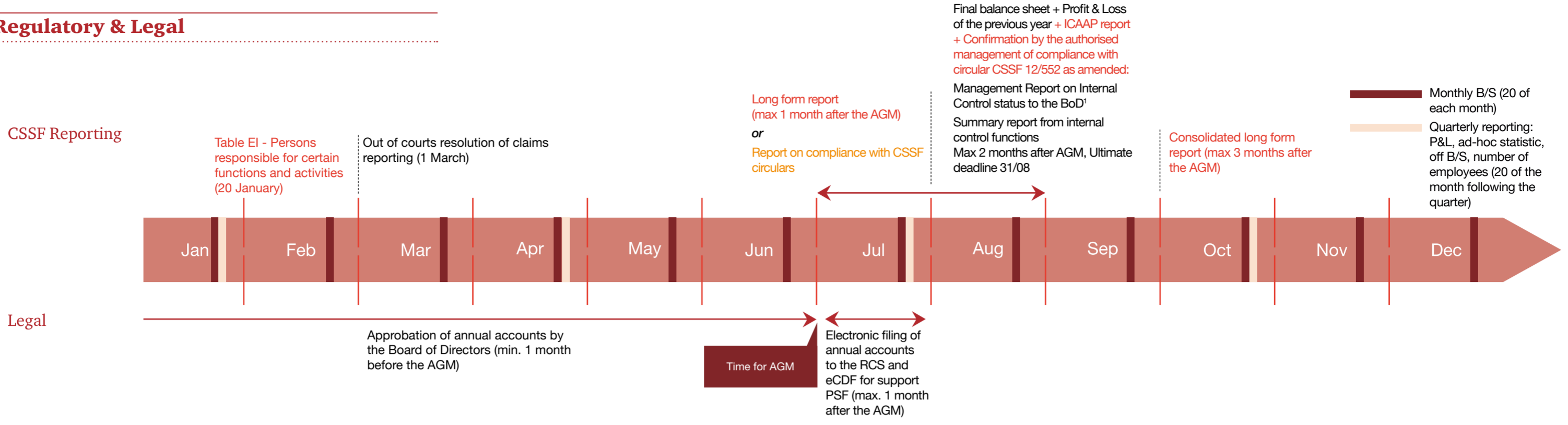
\* New licenses expected with the amendments of the law of the financial sector following MiFID II enforcement and other legislative updates

# Internal governance for Investment Firms<sup>1</sup>

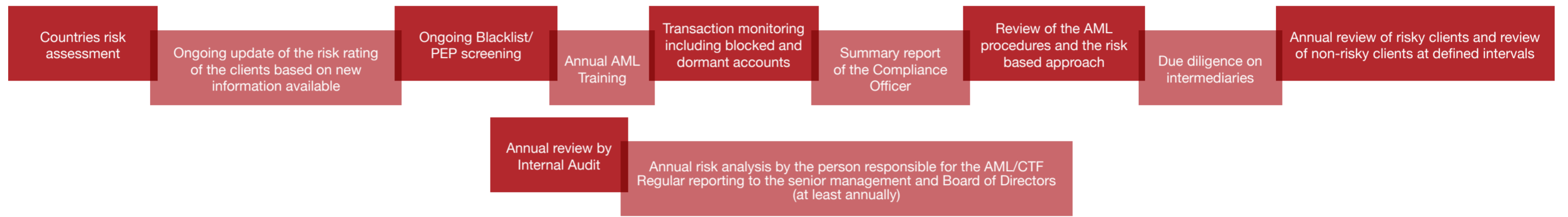


<sup>1</sup> Applicable to “Sociétés Anonymes”. Some of the requirements could be used as best practice for Support and Specialised PSF

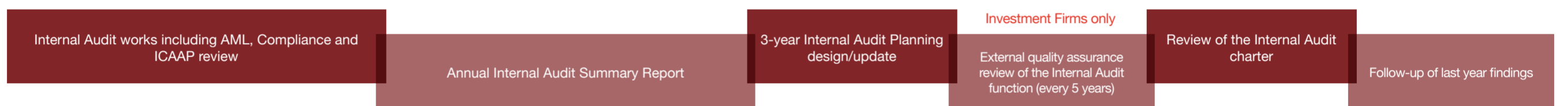
## Regulatory & Legal



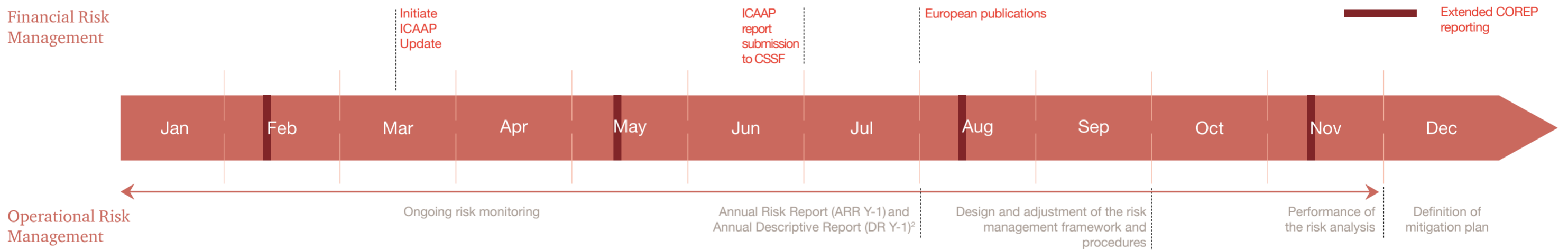
## Anti-Money Laundering



## Internal audit



## Operational and financial risk management



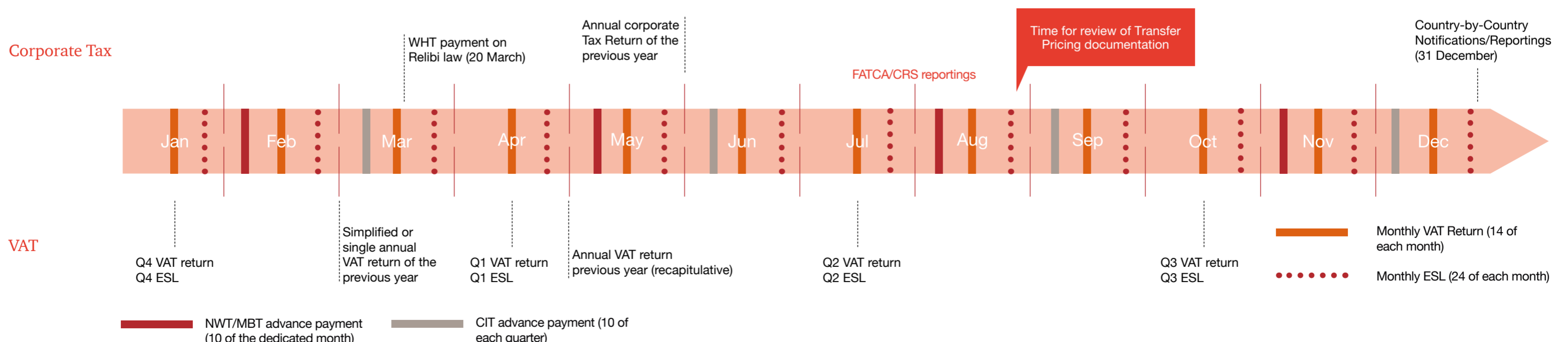
## Human Resources



## IT



## Corporate Tax & VAT



Notes: All the deadlines are applicable to PSF where financial year ends as at 31 December and is basic information; CSSF can require other documents/reporting  
 CSSF: Commission de Surveillance du Secteur Financier | B/S: Balance Sheet | Q: Quarter | WHT: Withholding Tax | NWT: Net Wealth Tax | CIT: Corporate Income Tax | MBT: Municipal Business Tax | COREP: Common Reporting | ESL: European Sales Listing (concerns listing for goods and/or services supplied). Monthly listings are only possible electronically and quarterly listing possible electronically or in paper (if made electronically, the deadline is postponed with ten days) | ICAAP: Internal Capital Adequacy Assessment Process | INFPC: Institut National pour le développement de la Formation Professionnelle Continue  
<sup>1</sup>Should be submitted to the CSSF only for PSF other than Investment Firms | <sup>2</sup>Deadline defined by the CSSF  
 Explanation text: Black or White: applicable to all PSF | Red: applicable to Investment Firms only | Grey: applicable to support PSF only | Orange: applicable to all PSF except Investment Firms

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# How we can help you

Considering the continuous changes in regulation and in associated CSSF circulars, PSF decision makers need to be regularly informed on the deadlines that concern their specific activities, whether already established in Luxembourg or about to set up new activities. The main purpose of this publication is to inform PSF (Investment firms, Specialised PSF, Support PSF) about the main reporting and regulatory deadlines to meet. This practical information tool, created by our PSF dedicated team with the support of experts from our three main competencies (i.e. Audit, Advisory and Tax), presents all the relevant deadlines in the form of a thematic calendar.

Our PSF dedicated team is able to provide you with tailored solutions:

- in the regulatory area by determining the regulatory requirements applicable to specific PSF licences and activities, or by helping you to ensure that your reporting to the CSSF complies with regulatory requirements;
- in accounting by the preparation of accounting manual or by assisting for the accounting and the preparation of financial statements;
- in internal audit, by acting as the internal auditor of your company or by providing occasional assistance to your permanent internal auditor;
- in external audit, by providing reasonable assurance on financial figures and by giving assessment on compliance with regulatory requirements;
- in corporate tax by establishing/reviewing tax returns, assessing the overall tax charge, preparing/reviewing the Transfer Pricing policy/documentation as well as CRS/FATCA reportings or documentation (if required) but also by proposing VAT compliance solutions, preparing returns and listing reviews, consisting in e-VAT filing and providing full VAT compliance outsourcing;
- in Risk Management, by assisting you to design and implement your Risk Management framework (methodology, organisation, procedures, tools)
- in Governance, by helping the organisations to implement sound principles of corporate governance;
- in IT by reviewing your IT-related processes, systems and internal controls to help you ensure compliance with applicable regulation as well as by assisting you in achieving the defined objectives of your IT projects;
- in HR area by reviewing remuneration package with an objective to tax-optimize/make them more cost efficient or designing and setting up incentive schemes;
- in the AML/CTF area by assisting you to design or review your internal framework, performing counterparty and country due diligences or by optimising your IT monitoring tools.

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## Your main contacts

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