



Checklist for the authorization of remote members of a stock exchange

from July 1998

The following checklist is meant as a guidance for the convenience of the applicants only; it aims at facilitating the way of presenting the application as well as the processing of same by the Secretariat of the Swiss Federal Banking Commission. It clarifies the information and documents the applicant usually must submit. The checklist does not exclude the possibility that the applicant might submit additional information or that the Secretariat might require further details and documents.

The legal provisions for granting a license as remote members are laid down in art. 53 of the Ordinance on Stock Exchanges and Securities Trading (SESTO) in relation with art. 10 par. 4 and art. 37 of the Federal Act on Stock Exchanges and Securities Trading (SESTA).

The applications are to be submitted in one of Switzerland's official languages (German, French, Italian) and have to include at least the following information and documents:

1. General particulars

- 1.1 Scope and date of incorporation of the foreign securities dealer
- 1.2 Description of planned trading activities in Switzerland
- 1.3 Indication of the head office / domicile and exact address
- 1.4 Activity, structure and organization of the foreign securities dealer (if possible of the mother company, of the group), organigram, annual report

2. Supervisory authority / Confirmations

- 2.1 Indication of the competent supervisory authority (and of its supervisory competences, should several authorities be entrusted with supervisory powers)
- 2.2 Name and function of the responsible person to contact (for each supervisory authority)
- 2.3 Written confirmation by the competent foreign supervisory authority(ies), that



- the foreign securities dealer is subject to appropriate supervision (art. 53 par. 1 let. a. SESTO)
- it(they) does(do) not object to the activities of the foreign securities dealer in Switzerland (art. 53 par. 1 let. b. SESTO)
- it(they) is(are) in a position to offer the Banking Commission administrative assistance (art. 53 par. 1 let. c. SESTO)

3. Condition of admission

Indications regarding the respect of the conditions of admission with regard to art. 37 SESTA and art. 53 par. 2 SESTO

4. Rules of conduct, daily record and reporting requirements

Presentation of how the rules of conduct (art. 11 SESTA) and the daily record and reporting requirements (art. 15 SESTA in relation with art. 1-7 of the Ordinance of the Swiss Federal Banking Commission on Stock Exchanges and Securities Trading (SESTO-FBC) are respected

5. Various documents

- 5.1 Original power of attorney (if there is a mandate)
- 5.2 At least the latest financial report of the head office