

# APPLICATION FORM FOR AUTHORISATION AS MORTAGE CREDIT INTERMEDIARY

# APPLICATION FORM FOR AUTHORISATION AS MORTAGE CREDIT INTERMEDIARY

This form must be completed in order to apply for authorisation as mortgage credit intermediary under the Law of 23 December 2016 transposing Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010; and amending the Consumer Code (hereinafter the “Law of 23 December 2016”).

The original submitted to the CSSF must include all the relevant annexes which must be numbered as set out in this document. As far as possible, the annexes, and imperatively the declarations of honour and extracts from the police record, must be attached in original. In parallel, the application, as well as its annexes, must also be sent to the following email address: specialisedpfs\_license@cssf.lu. If the file submitted to the CSSF is incomplete and if some information and documents will be submitted at a later stage, this must be clearly stated in this form or in a side letter. In any event, the CSSF reserves the right to request documents and information other than those mentioned in this document.

### **Identification**

|  |
| --- |
| 1. The mortgage credit intermediary is a legal person [ ]
 |
| Company name | insert text |
| Date of incorporation | insert text |
| Legal form | insert text |
| Share capital | insert text |
| Registered office | insert text |
| Authorisation of establishment asEstablished onBy | insert text |
| Number of the authorisation of establishment | insert text |
| Telephone number | insert text |
| Email addresses of the manager(s) (*dirigeant*) and of the director(s) or equivalent  | insert text |
| URL/website addresses of the entity to be authorised | insert text |

Documents to be attached:

Annex 1.1.: Current articles of incorporation of the entity seeking authorisation (if the entity is already incorporated).

Annex 1.2.: Draft articles of incorporation (if the entity is not incorporated yet) or draft amendments to the current articles of incorporation (if the entity is already incorporated).

Annex 1.3.: Extract from the RCSL (Trade and Companies Register in Luxembourg) (if the entity is already incorporated).

Annex 1.4.: Copy(ies) of the current authorisation(s) of establishment, where applicable.

Annex 1.5.: Annual accounts of the last financial year (if the entity is already incorporated).

|  |
| --- |
| 1. The mortgage credit intermediary is a natural person [ ]
 |
| Name and first name(s) of the applicant | insert text |
| Address | insert text |
| Telephone number of the applicant | insert text |
| Authorisation of establishment asEstablished onBy | insert text |
| Number of the authorisation of establishment | insert text |
| Email address(es) of the applicant | insert text |
| URL/Internet address(es) of the applicant | insert text |

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### **Administrative, management and supervisory bodies**

In order to be authorised, a natural person established as a mortgage credit intermediary, and where the mortgage credit intermediary is established as a legal person, the members of the board of directors or natural persons performing equivalent tasks within a mortgage credit intermediary which is a legal person but does not have a board of directors shall produce evidence of professional standing and possess the appropriate level of knowledge and competence in relation to mortgage credit agreements as referred to in Article L. 226-38 of the Law of 23 December 2016.

Where authorisation is granted to a mortgage credit intermediary established as a legal person, the persons referred to above shall be at least two in number (cf. Article L. 226-25(4) of the Law of 23 December 2016).

Where a mortgage credit intermediary is a natural person managed by a single person, the authorisation shall be subject to the production of evidence by the applicant to the CSSF that this natural person has taken alternative arrangements to ensure a sound and prudent management.

|  |  |
| --- | --- |
|  | Name and first name(s) |
| Director(s) (or equivalent) | insert text |
| Manager(s) (n/a if mentioned above) | insert text |
| Knowledge and competences of the administrative body |
| insert text |

|  |
| --- |
| Knowledge and competences of the manager(s) |
| insert text |
| If the application for authorisation has been submitted by a natural person managed by a single person, please describe the arrangements ensuring a sound and prudent management of the mortgage credit intermediary. |
| insert text |

Documents to be attached:

Annex 2.1.: Documents relating to the director(s) (or equivalent), the applicant and manager(s):

* Copy of a valid identity document.
* *Curriculum vitae,* up to date, dated and signed.
* Extract from the police record, issued in the three months preceding the submission of the application to the CSSF.
* Declaration of honour (available on the CSSF's website), filled in and signed.

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### **Professional indemnity insurance**

Authorisation is conditional on the mortgage credit intermediary holding professional indemnity insurance covering the territories in which it offers services, or any other comparable guarantee against liability arising from professional negligence. For a tied mortgage credit intermediary, the insurance or comparable guarantee can be provided by the creditor for which the tied mortgage credit intermediary is empowered to act.

Article 1 of Commission Delegated Regulation (EU) 1125/2014 of 19 September 2014 provides that: “*The minimum monetary amount of the professional indemnity insurance or comparable guarantee required to be held by credit intermediaries as referred to in the first subparagraph of Article 29(2)(a) of Directive 2014/17/EU shall be:*

*(a) EUR 460 000 for each individual claim;*

*(b) in aggregate, EUR 750 000 per calendar year for all claims.*”

The mortgage credit intermediary must inform the CSSF without delay of any change to its professional indemnity insurance.

|  |  |
| --- | --- |
| Guarantee issuing body | insert text |
| Amount of the guarantees | insert text |
| Validity | insert text |
| Policy number | insert text |

Document to be attached:

Annex 3.1.: Proof of professional indemnity insurance covering the mortgage credit activity.

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### **Head office and infrastructure**

Authorisation for an applicant which is a legal person is subject to the production of evidence of the existence in Luxembourg of the applicant’s head office and the registered office.

Authorisation for an applicant who is a natural person is subject to the production of evidence that this person actually carries on his main business in Luxembourg and has his head office in Luxembourg.

|  |
| --- |
| 1. Proof of place of business in Luxembourg
 |
| insert text |
| 1. Specification regarding the on-site presence of the person(s) in charge of the management
 |
| insert text |
| 1. Description of staff (number and place of work)
 |
| insert text |
| 1. Description of the IT systems
 |
| insert text |

Documents to be attached:

Annex 4.1.: In case of office rental: Copy of the rental agreement.

Annex 4.2.: Staff organisation chart.

Annex 4.3.: Procedures manual for complaints-handling.

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### **Information on activities**

No person may be established in Luxembourg as credit intermediary and carry out part or all of the mortgage credit intermediation activity referred to in point (14) of Article L. 226-1 of the Law of 23 December 2016 or, without prejudice to the cases referred to in Article L. 226-15(5) of the Law of 23 December 2016, provide advisory services as a primary activity or in an incidental manner, without holding a written authorisation of the CSSF.

|  |  |
| --- | --- |
| Will you be a tied mortgage credit intermediary**[[1]](#footnote-1)**? | YES [ ]  NO [ ]  |
| If yes, please provide the following information on the creditor(s) |
| Name and address | Authorisation | Supervisory authority |
| insert text | insert text | insert text |
| Business programme stating the kind and volume of envisaged operations: |
| 1. Mortgage credit intermediary in accordance with point (14) of Article L. 226-1 of the Law of 23 December 2016
 |
| insert text |
| 1. Advisory services in accordance with point (23) of Article L. 226-1 of the Law of 23 December 2016
 |
| insert text |
| 1. Ancillary services in accordance with point (22) of Article L. 226-1 of the Law of 23 December 2016
 |
| insert text |
| 1. Targeted clients
 |
| insert text |
| 1. Explanation of how you are being remunerated
 |
| insert text |
| 1. Provision of services other than those covered by the scope of the Law of 23 December 2016
 |
| insert text |
| 1. Exercise/intention to provide services abroad
 |
| Country | Freedom to provide services | Establishment of a branch |
| insert text |[ ] [ ]

Documents to be attached:

Annex 5.1.: Models of documents provided to the consumer before carrying out the activity

Annex 5.2.: Contract models that the entity seeking authorisation/the applicant intends to sign with its clients and the creditor(s).

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| Contact details of the person paying the examination fee: |
| Name: | insert text |
| Address: | insert text |
| Email: | insert text |

|  |
| --- |
| Signature(s):The undersigned confirm(s) that all the information transmitted is accurate, fair and true, and not false, fraudulent, or misleading.Moreover, the undersigned commit(s) to notifying to the CSSF,* any change to the administrative, management and supervisory bodies of the mortgage credit intermediary,
* any change to the professional indemnity insurance of the credit intermediary, and
* any change regarding the activities provided by the credit intermediary, as stated in point 5 of this form.
 |
| Names and first names | Function(s) | Signature(s): |
| insert text | insert text | insert text |



Commission de Surveillance du Secteur Financier

283, route d’Arlon

L-2991 Luxembourg (+352) 26 25 1-1

direction@cssf.lu

[www.cssf.lu](http://www.cssf.lu/)

1. Point (15) of Article L.226-1 of the Law of 23 December 2016 defines the tied mortgage credit intermediary as:

“any mortgage credit intermediary who acts on behalf of and under the full and unconditional responsibility of:

a) only one creditor;

b) only one group; or

c) a number of creditors or groups which do not represent the majority of the market. ” [↑](#footnote-ref-1)