

PRESS RELEASE 13/03

■ LAW OF 21 DECEMBER 2012 IN RELATION TO THE FAMILY OFFICE ACTIVITY

Following the entry into force of the law of 21 December 2012 in relation to the Family Office activity ("the law"), the Commission de surveillance du secteur financier (CSSF) would like to inform the persons established in Luxembourg already carrying out the activity of Family Office, that only a member of one of the regulated professions listed in Article 2 of the law is henceforth authorised to carry out the activity of Family Office and to make use of this title.

The persons established in Luxembourg at the time of entry into force of the law and already carrying out the activity of Family Office without belonging to one of these regulated professions have until 30 June 2013 to achieve compliance. To this end, they are required, if necessary, to submit to the CSSF a file for the purpose of obtaining authorisation as Family Office under Article 28-6 of the law of 5 April 1993 on the financial sector.

Hence, the CSSF invites the persons active in this area and wishing to pursue their activity to visit its website (<http://www.cssf.lu/en/psf-en/procedure-forms/>) for information on the procedure covering the submission of an authorisation file.

Luxembourg, 21 January 2013

